



# Time

**JULY | 2009**

**MAGAZINE FOR THE  
EMPLOYEES OF  
UNICREDIT GROUP  
IN GERMANY**

**Long live diversity!**



## Dear Readers

The berrying season is almost over but we have chosen to use it for our cover nonetheless. Although berries can look and taste very different, together they give a rounded picture – see back page.

The berries represent the people in our company, all our colleagues from the 22 countries in which our Group operates, all the different languages, talents, cultures and personal attitudes that they bring with them and that enrich life in our company. However, they also stand for the challenging task of teaming them up so that we can achieve our full impact. No more waxing poetical. This task has an extremely functional name: Diversity Management – meaning how we approach this diversity of cultures, create the appropriate environment and come up with measures to meet the challenges associated with multiculturalism. And not for purely social purposes. On the contrary, it is a known fact that interaction between all these very different forces offers a business enterprise the potential for greater economic success – for a number of very different reasons. A corporate group like UniCredit does not practise diversity management simply because it is required to do so by EU regulations. And a bank like HVB does not do so because its parent company prescribes it.

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# The mix is key

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Art for all: Jean Dubuffet provokes and fascinates with his “raw” art – “art brut”.



## Business circle

The Münchner Unternehmerzirkel, a business action group based in Munich, invited the Bavarian Finance Minister, Georg Fahrenschon (2nd from left), to a discussion. The evening was hosted by HVB Board Spokesman and UCG Country Chairman Germany, Dr Theodor Weimer (left), and the former Bavarian Environment Minister, Dr Otmar Bernhard (right). Twenty prominent business people, including Alexandra Schörghuber, head of the Schörghuber Group, and Michael Schmid, member of the board of Sakosta Holding (2nd from right), questioned Fahrenschon about the financial crisis and its effects on Bavaria as a location for doing business.

## Crisis management

What should be done to get the crisis under control? What are the responsibilities of banks, business and politicians? What can be done to restore confidence in the economic order? These questions were discussed by the Archbishop of Munich, Dr Reinhard Marx (2nd from right), the Director of the Central Council of Jews in Germany, Charlotte Knobloch, Georg Fahrenschon (left), Bavarian Minister of Finance, Sigmund Gottlieb, Current Affairs Direc-

tor at Bavarian Broadcasting and Rolf Friedhofen (right), CFO of HVB and Chairman of the Bavarian Bankers Association, at the 18th Symposium, "Beating the crisis: What can help, what can we afford and what is fair?", in the "German Issues" series broadcast on Deutschlandfunk, the German national broadcasting corporation. The participants were guests of the Association of German Banks and the Bavarian Banking Association.

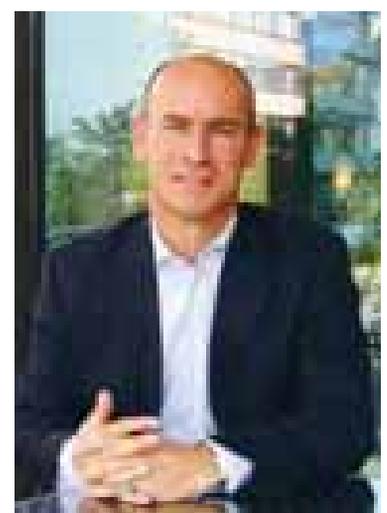
## Talking to Köhler

A private conversation with the President of Germany is truly a rarity, but Jens Marschner (left), head of the Private Banking team in Frankfurt, was given the opportunity to meet him. At the 75th anniversary of the German-African Business Association in Berlin, he was introduced to Horst Köhler (right). The 38-year-old explains the background to the meeting: "I have been working with the Junior Chamber of Commerce (Wirtschaftsjunioren) for many years. This is a network of young business people, lobbyists who engage in social activities and who maintain contacts in the world of politics. I shadowed a Member of the German Parliament for a week, attended committee meetings with him and was part of a small group discussion with the Chairman of the Parliamentary Group. The highlight was of course the meeting with President Köhler. Interestingly, I noted from the

commemorative publication that HypoVereinsbank is the only large financial institution to be a member of the German-African Business Association."

## On Board

On 19 May 2009, the Supervisory Board at HVB appointed Peter Buschbeck member of the Management Board with effect from 1 August. The 47-year-old will join the UniCredit Group Executive Committee Retail Banking, taking over responsibility for Retail at UniCredit in Germany and Austria. He was previously Chairman of the Board at SEB, a Swedish bank. You will find an interview with him in the next issue. Willibald Cernko will be leaving the HVB Management Board and is expected to succeed Erich Hampel as Chairman of the Board of Bank Austria on 1 October 2009.





## A prominent guest

A very special guest was welcomed by Dr Theodor Weimer (right). Chancellor Dr Angela Merkel (centre) honored the HVB with an appearance. Following her talk on “Education and Innovation – making German strengths stronger” she answered questions from the ZDF television host Steffen Seibert and from the audience. Over 350 invited guests, including the Mayor of Munich, Dr Christian Ude, the Bavarian

Science Minister, Dr Wolfgang Heubisch, Management Consultant Dr Roland Berger actor Friedrich von Thun and well-known representatives of major companies accepted Dr Susanne Porsche’s (left) invitation to the HVB Forum. Anne Gfrerer, Head of COM Identity and Communications, stressed the meaning of such events to cultivate contacts and to strengthen the network to politicians, business and society.

## Close contact

HVB Supervisory Board Member Dr Susanne Weiss (left) hosted a discussion evening in honour of Martin Zeil (right), the Bavarian Economics Minister. After a welcome address by Dr Theodor Weimer, Zeil spoke about “The Social Market Economy – remaining on course in difficult times”. “In my view, the German and Bavarian economic system is the one that is most successful in combining personal and economic liberty with responsibility to others and with social balance. Particularly in economically difficult times we need to hold on to this principle. Calling for the state to provide comprehensive security or fretfully looking back at the supposedly good old days is of no help at all.”

## The Church and the crisis

Is the crisis on the financial markets “fate” or is someone responsible for it? What options does society have for shaping the future so that there are no more upheavals of this kind? These were the questions debated by 20 pastors and deans of the Evangelical Lutheran Church in Munich-West. Thorsten Weinelt, Global Head of Research & Chief Strategist at HypoVereinsbank (left, with Andreas Weigelt, Dean of Munich-West), described the context and background to the biggest crisis in a hundred years and discussed with the theologians the possible effects of this crisis on the structure of society and on the members of church communities.

## Bavaria and Europe

The President of the Bavarian Economic Advisory Council, Dr Dieter Soltmann, hosted a Europe symposium on 18 May at the HVB Communications Forum in Munich. This association for businessmen and women facilitates dialogue with those responsible for economic policy at German Land, federal and European level. Senior representatives from politics and business took this opportunity to put forward their views on current issues in economic policy and on the future of Bavaria. Many prominent personalities took part in the main discussion on “Making Bavaria strong for Europe”. Bavarian Prime Minister Horst Seehofer (right) discussed this topic with Dr Theodor Weimer (left) and Dr Christine Bortenlänger (2nd from left), Member of the Board of Bayerische Börse AG (the Bavarian stock exchange) and others. Alexander Radwan (2nd from right), the Chairman of the Forum Brüssel (Brussels Forum), chaired the meeting.



# Letters to the Editor



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NEWS

## No time for online

I do not agree with the various opinions that have been expressed about publishing the magazine online only. Even though I only flick through some of the pages, I read the issues regularly on the bus or on the underground. I just wouldn't have the time for an online version.

**Walter Schäfer, Credit Risk Manager, Retail, Munich East**

## Simply Globish

The Anglicisms used in our language are criticised again and again in the forum and in letters to the editor. Given that, in a globalised world and at a European bank, there must be a shared language in which to communicate, this obviously leaves traces in the mother tongue, which is in constant evolution. In the past, many have tried to preserve languages in a specific state and none have succeeded.

Even the English language is changing, as shown by an article in "Stern" magazine with the title "Do you speak Globish?" I quote: "In London too, with its host of immigrants, a 'lite' version of English has be-

come customary and is used by Pakistani bus drivers, Polish cleaners and German tourists alike. Linguists have already given it a name: 'Globish' – a type of global English for everyone with a different native language, with a simple sentence structure and a vocabulary of around 1,500 words. Assuming that this version of English will become established in the future, the British Council has launched a 'World English Project'. Many Britons are complaining that their language is in decline. But that is something they will have to get used to." End quote. Just like us and others, they will have to get used to their language moving faster and faster towards "Globish". For linguists, this is not an unusual event. It is possible to delay the process with attempts at conservation, as has been the case in France, but it cannot be stopped.

**Anton Wiefarn, Customer Relations, International Business, Munich**

## Sweet-smelling and re-usable

I realised how contradictory responses can be to one and the same thing when I read the letters to the Editor in "one" in May 2009. I find the odour of "one" stimulating and not at all repulsive, like some other readers do. It smells pleasantly of printing ink and libraries.

I am a pensioner and flick through the in-house magazine quickly and then keep it. The strength, size and feel (!) of the pages make them very suitable as protective covers for books. When I buy a new book, I like to go to my shelf, take the in-house magazine and use a double page to quickly fashion a protective cover.

**Herbert Huber, pensioner, Wasserburg**

## A bonding medium

I read the letters to the Editor in the May issue with great interest but I would like to comment briefly on the correspondence from Stefan Gippert and Michael Hofmann.

As a pensioner with 44 years at the Bank, I still place great value on the arrival of "one". Many of my fellow pensioners feel the same way! When I see this magazine in my post box, I look forward to reading the varied and interesting articles. It makes me feel like I still belong to "my bank". Even if the Bank needs to continue to economise so that no one loses their job, there

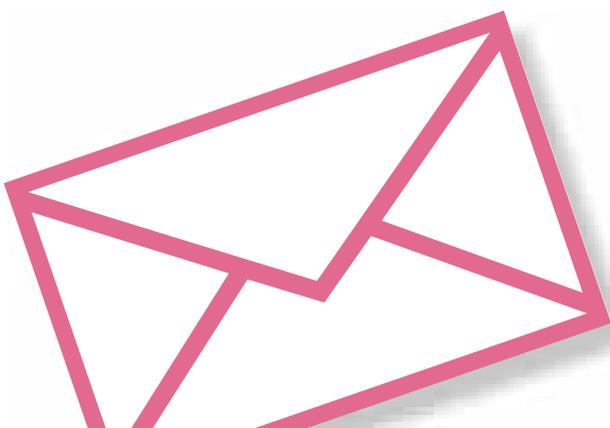
must be other ways to save money. Please keep publishing! I'm not very keen on the new name of the magazine. If there has to be a name change, then please "Uno" and not "one"!

**Hubert Fischer, pensioner, Straubing**

## Working Family

We wanted to let you know that we have had very many positive responses to the "Working Family" article in the last issue of "one". We have the impression that everyone at the Bank knows us now. When colleagues phone, no matter where from, they always say "Oh, of course, you are those two branch managers ...". That shows you how widely your magazine is read! It goes without saying that we have used our working arrangement as advertising for HVB and have given several newspaper interviews. The regional press has been very keen on covering this story.

**Petra Zimmermann and Gabriele Zimmer, both Branch Manager/Amberg-Regierungsstrasse**



## In-house magazine competition

### “one” wins a medal

For the eleventh time in a row, “one” – still under the old name “The Best” – has taken one of the top places in the oldest and most important competition for in-house magazines in Germany. At the inkom Grand Prix 2009 held by the German Public Relations Association DPRG (Deutsche Public Relations Gesellschaft e.V.) we placed second jointly with Deutsche Telekom behind the winning magazine from Axel Springer AG (a publisher). Around 100 well-known companies competed.

The jury was particularly impressed by the cover story of the November 2008 issue (which was submitted for the competition) about the crisis on the financial markets, “An industry in turmoil”, and awarded high marks for the fact that the issues covered in the magazine

focused on corporate objectives, that employees have frequent opportunities to express their views and that the writing is easy to understand. There was also praise for the layout and the quality of the photos.

The prize was awarded with the words: “While other publications try to offer stories that will have a blanket appeal, this magazine prefers the ‘something for everyone’ approach. Maybe this is the very reason why it is ‘The Best’ that the world of staff magazines has had to offer in years.”

DPRG President Ulrich Nies (l.) presenting the award to “one” Editor Franz Denk



## Product tip

### WealthCap Life USA 4



“I’m recommending this investment because it promises above-average returns for my long-term oriented customers, despite the turbulent conditions on the financial markets. The forecasts by the fund company have been good, which is demonstrated by the performance of its predecessor fund, WMC Life USA 1-3. At the moment, many US citizens want to sell their insurance policies on the secondary market, which is why there is a large selection and second-hand US life insurance policies can be bought for a particularly reasonable price at the moment.

WealthCap selects the most interesting deals from this wide array. I don’t think there is an ethical conflict as the deal ends in a classic win-win situation for both parties: The seller of the insurance, who, having reached old age, no longer needs the policy, sells it and immediately receives the selling price. Sellers can use the money they get from the sale to fulfil their dreams and at the same time save money on insurance premiums, which can be very high. The purchaser, who is also the investor, has a calculable return on capital over a clearly definable period and a relatively firm basis on which to calculate.”

**Marcel Kohl-Peterke, Head of the Securities Experts Team, Augsburg**

#### Product information

The WealthCap Life USA 4 is a tangible-asset investment and is intended for customers with a limited willingness to take risk. It has a minimum investment period of 10 years. This is how it works: Insured Americans sell their existing life insurance on the secondary market, thus receiving a much higher price than the redemption value (if this applies at all) that the insurance company would pay if the insurance were terminated. This also presents the opportunity to “escape” the obligation to pay premiums, as term life insurance in America usually means “life-long”. The purchaser of the policy on the secondary market (that is the fund management company) pays the premiums instead of the insured person until the event covered by the insurance occurs, at which time the purchaser receives the fixed insurance pay-out. The fund management company buys many insurance policies from various insurance companies with a strong credit rating in order to spread the risk for our investors. Investors buying into this fund are largely independent of turbulence on the financial markets, as the payout date depends on the insurance event and the amount of return on capital is easy to calculate.

#### WealthCap Life USA 4

<b>Invests in</b>	Portfolios with US life insurance policies bought on the secondary market.
<b>Subscription capital</b>	approx. \$100m
<b>Min. investment amount</b>	\$10,000 plus 5% premium
<b>Matures</b>	End of 2019
	Planned dividend payouts approx. 214% before tax over full term

The details of this investment have been presented in reduced form and do not represent a public offer. Please see the details and particularly, in addition to the opportunities, the risks involved in this investment in the shareholder prospectus, which alone is authoritative.





# The mix is key

**“What does diversity actually mean?” In a telephone survey we put this question to HVB employees chosen at random. The result was alarming: Many of the people we spoke to had no idea what the term meant. The majority needed prompting before they could give us an answer – and then it was along the lines of: “I know that this was one of the items in the People Survey – I looked it up then but now it escapes me”, “Diversity is promoting women in business”, “Ah yes, we do actually have two women on our team”. Only rarely did respondents mention terms such as variety and respect, despite the fact that HypoVereinsbank is already among the diversity management leaders – albeit in a country that is more of a diversity “backwater”. We have looked into the history of diversity and explain here what it entails and show what UniCredit Group and HVB are doing on this score.**

# From civil rights to competitive factor

**The concept of diversity management originated, as might be expected, in the US.**

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FOCUS

Since the population of the United States has long been a random colourful mix of immigrants from very different countries, cultures and religions, the necessity to come to terms with diversity and the conflicts arising from it occurred there much earlier on. However, the real stimulus came in the 1960s with the advent of the civil rights movement, which fought for the repeal of discriminating laws and for equal protection for all of the country's citizens – which, of course, it ultimately achieved. The Equal Employment Opportunity Commission was set up to oversee how anti-discrimination laws were put into practice. From 1968 on, the US government began awarding big orders only to companies that could prove they had concrete plans to promote the interests of minorities. Twenty years later, forecasts that the percentage of white men in the working population was falling dramatically and that more women, minorities, immigrants and older people were now in jobs gave what was originally a politically motivated concept new meaning for business enterprises, with a far greater focus on their business interests. As a result, the term “diversity” appeared with growing frequency in management literature in the US.

## Diversity on the advance

Civil rights movements in other countries that had – or feared – conflicts among various groups in their population led to parallel proposals for new laws in the 1960s and 70s. These countries included Great Britain and the Netherlands on account of their colonial history, Canada due to the dual culture inherited from its two founding nations, and Australia for its dealings with the aborigines.

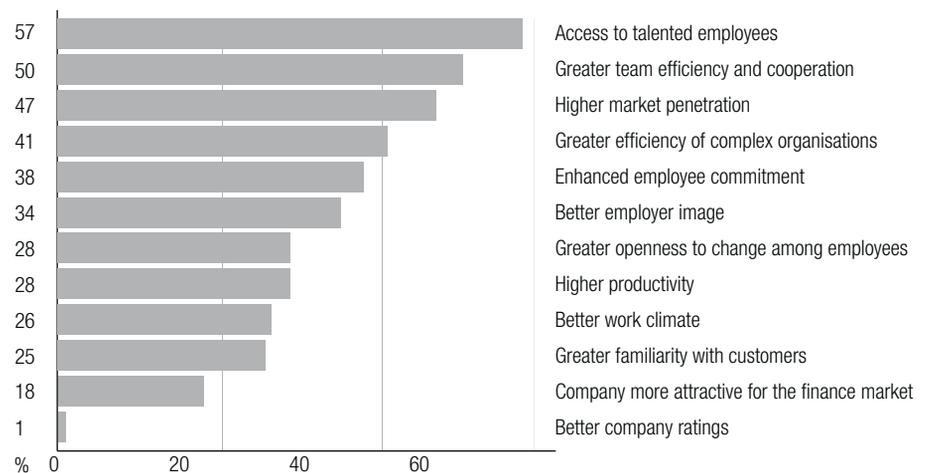
In Europe equal opportunities policy on equality of gender, in particular, has a long tradition. As long ago as 1957 the European Commission passed a directive that demanded equal pay for men and women. The EU has spent the last fifty years on furthering economic and social solidarity among its member states. Since it feared that this social integration could be seriously impaired by discriminatory acts, the EU Commission adopted two directives in 2000 to protect its citizens against discrimination – and another two in 2002 and 2004.

## Backwater Germany

It will probably come as a big surprise to learn that Germany is a major backwater when it comes to diversity and diversity management: The EU's stipulation that the directives mentioned above were to be

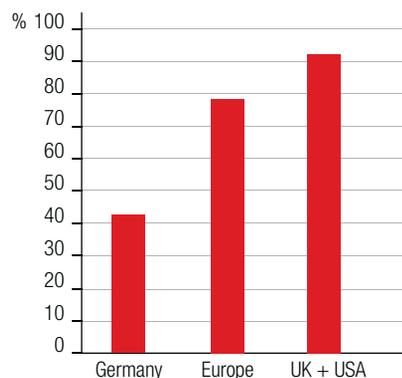
adopted as national law was not complied with in Germany until August 2006, when the German law on equal opportunities (AGG) came into force. Germany still trails behind – above all on the issue of cultural diversity – not only the US and Britain but also other countries in and outside Europe. It does so despite the fact that Germany comes third behind Luxembourg and Austria in the list of countries with the largest number of foreign residents. Another thing that hardly anyone knows is that German companies have the lowest rate of foreign employees at home and of local staff abroad compared to other companies. This could be the reason why culture is not considered that important as a feature of diversity and why cultural diversity management is far less widespread than in other countries. Nor does the German population show any real awareness of the issues involved. According to surveys carried out in the EU in 2006 and 2008, the majority of Europeans think that discrimination is a widespread phenomenon in their own country – a figure that ranges from 62 per cent for discrimination due to ethnic origin and up to 36 per cent due to gender. In Germany only 56 and 23 per cent respectively share this opinion.

THE MAIN ADVANTAGES OF DIVERSITY

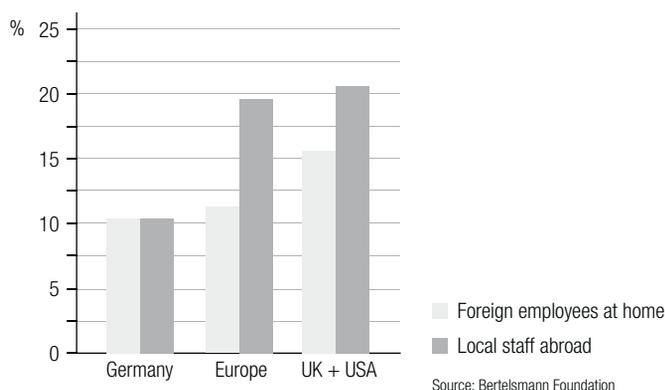


Source: Second European Diversity Survey, survey of 101 international companies

**DISTRIBUTION OF CULTURAL DIVERSITY MANAGEMENT**  
(in per cent)



**CULTURAL DIVERSITY IN THE WORKFORCE**  
(in per cent and region)



### Pressure from population trends

In years to come, diversity management is set to play a far more critical role in business owing to the anticipated changes in population – which vary hugely from one country to the next. Whereas significant population growth is forecast for the US, Canada and Australia up to the year 2050, we can expect very different trends in the EU: an increase of 5.8 million in France and 4.7 million in Great Britain, a decrease of 4.5 million in Poland and 5.2 million in Italy, as well as a decline of almost 8 million in Germany. This means that German employers now face a predicament – namely, how to get personnel of any gender, age or any ethnic origin in view of an aging and dwindling pool of working people, and how to continually train them and keep them fit for work through the different phases of their lives.

### Parallels in the EU

Despite the differences, the benefits that argue in favour of diversity management for companies operating in the international arena are largely the same in Germany and Europe. Access to a larger pool of labour was the benefit most frequently cited in an EU survey, followed by a positive impact on corporate image, on commitment to

equal opportunities and also on innovation and creativity. Gender is rated as the most important of the diversity dimensions in all countries, followed by age and ethnic origin.

### Instruments needed

As we mentioned at the start, diversity management is a US import. Whereas a search for the term “diversity management” on the German site of a global online book retailer produces 866 hits, the result will be well over 10 times as many on the same retailer’s US site. 70 per cent of the German subsidiaries of US corporations apply the principles of diversity management but only 26 per cent of German companies do the same.

Germany lacks experience, strategies and instruments. All too often, companies simply assign established instruments such as flexible working hours, language training and international deployments to “diversity management” instead of developing new tools to handle personnel diversity. In order to increase awareness of this issue, the German federal government launched a campaign entitled “Diversity as an opportunity” and, as one element of it, the “Diversity Charter” in 2006, the European Year of Equal Opportunities.

Today, over 700 German companies have voiced their commitment to it – and one of them is HVB.

### AGG IN GERMANY

#### German general law on equal opportunities (AGG) – history and impact

Germany’s general law on equal opportunities (AGG), which was introduced on 14 August 2006, obliged employers to maintain a non-discriminatory work environment. If companies and other employers want to avoid damage to their image and costly lawsuits, they must bring their companies into line with the new legal requirements. Human resources processes and customer contacts must be designed in such a way that no-one is unjustly disadvantaged on account of their race, age, gender, disability, sexual orientation or religion. The same applies to harassment on account of any of these aspects.

The AGG implies a number of duties for employers directly, for example, analysis of their human resources processes and regular evaluations of corporate culture. The law gives a concrete description of employers’ duties to protect and inform (Section 12 AGG): “Employers shall be required to put in place the necessary measures to protect their employees from discrimination on any account named in Section 1. This protection includes preventive measures. Employers shall inform their employees in a suitable manner and form, in particular during basic and further job training, that such discrimination is inadmissible and shall take the necessary steps to ensure that it does not occur in their company.”

 Mitarbeiter / Lernen, Entwicklung, MAG / weitere Qualifizierungsangebote / übergreifende Lernmedien / AGG



# The diversity umbrella



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FOCUS

When Captain James Cook left Plymouth harbour with his ship, “Endeavour”, on 26 August 1768, he was actually launching one of the first ever cultural diversity projects: The Englishman sailed back and forth across the world’s oceans for four years with a crew of 94 people from 11 countries with vastly differing talents, and diverse religious and political leanings – and just happened to discover Australia in the process.

Basically, when it embarked on its journey to become a “truly European bank” in the year 2005, UniCredit Group was facing the same task as Captain Cook all those years before – the difference being that the “crew” was, and still is, far more varied, or “diverse”. “An international corporation like ours, which operates bank branches in 22 countries, must establish a value and leadership system that is geared to understanding diversity as an asset,” says Rino Piazzolla, head of Group Human Resources at UCG. And that’s just what the Group did – in the Integrity Charter with its six values and in its Code of Conduct.

## Social and economic background

In principle, cultural diversity represents the umbrella spanning Group Diversity Management at UCG. Hence, CEO Ales-

sandro Profumo positioned it at the centre of Group strategy last year, along with gender diversity. The bank wants to require and promote mutual esteem, respect and understanding for other languages and cultures in order to press ahead with the process of integrating employees of different nationalities. UniCredit Group naturally pursues an economic purpose above and beyond the social aspect. Diversity in the company brings many advantages: A culture of mutual respect and appreciation improves employees’ identification with the company, their motivation and their social skills. It also generates greater creativity within the team, where different perspectives interact. The language skills and cultural know-how of the workforce make it possible to open up new markets, establish contact with new customer groups and raise the company’s standing on the labour market. Diversity is therefore also a competitive factor.

## Group-wide policies

However, there is no guarantee that diversity in business will automatically be successful. To help the company promote a culture of diversity, to strengthen the employees’ right to be suitably informed and have a say on issues at European level and to be truly “European”, the UniCredit European Works

Council (UEWC) was set up in January 2007. Its 46 members represent the interests of around 170,000 employees from 27 European countries.

“Equal opportunities and anti-discrimination” was proclaimed the main topic and a joint working group comprising twelve members, half UEWC members and half UCG HR representatives, drew up a joint declaration on it. On 14 May 2009 Rino Piazzolla and Andrea Bonansea, chairman of the European Works Council, signed the joint declaration in Milan, thus laying the foundation for a clearer understanding of diversity at UCG. Implementation and compliance rely on social dialogue, personal dedication, the role of management and best practices. “UCG Together in Diversity: Adding Value to Plurality” is the title of the working group, whose members come from HR, CSR and COM and which is now working on implementation. Their chief concerns are to help the idea take root in the corporate culture, develop action plans, communicate on a regular basis and monitor all activities.

## Diversity managers and more

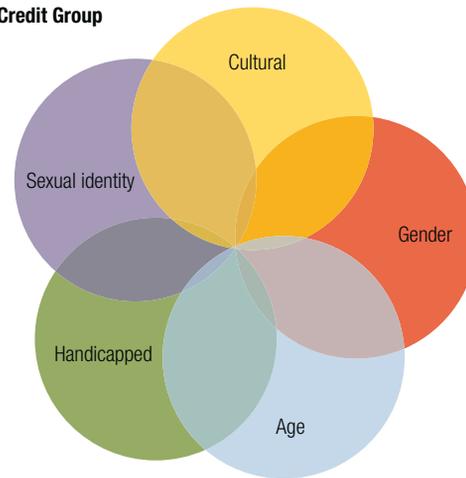
In reality, UniCredit Group has established a lot more measures and initiatives. They include the introduction of diversity manag-



**“The UniCredit Diversity program is a catalyst for a significant cultural change. We have to change the way we manage our people – our group’s most important asset. Diversity Management will guarantee our competitiveness and sustainable growth.”**

Antonella Massari, Head of Group Identity and Communications

## Diversity in UniCredit Group



ers in Italy, Germany and Austria, and in divisions such as Retail Italy, and, most recently, GBS and Corporates. In addition, “Embrace Diversity” is one of the values defined for the Group’s leadership qualities model. Last year’s competition “Our people and you” targeted first and foremost employees in our CEE subsidiaries for projects based on topics chosen by top management. The divisions, too, are also taking the initiative. For example, Group-wide Global Banking Services (GBS) launched its “Together in Diversity” project on the intranet portal at the start of 2008. “We see the diversity of our employees at GBS as an opportunity, and believe that each individual has a vastly important contribution to make in the Group,” emphasises Deputy CEO Paolo Fiorentino. A very similar goal – but this time crossing all divisional and national boundaries – is pursued by UCG’s international job market, which was launched last year.

HypoVereinsbank is naturally also included in these Group-wide rules and measures. In addition, cultural diversity for HVB’s Talent Centre begins during the recruitment of its young banking professionals. The 958 trainees currently employed by the company come from Germany and twelve other countries, and the 180 current management

trainees are of nine different nationalities – that’s diversity in its purest form!

### Cultural diversity and migration

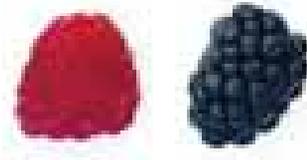
However, cultural diversity is not merely an internal issue for UniCredit Group. Back in 2003 the Unidea Foundation was established, a non-profit foundation whose mission is to fill UCG’s values and ideals with life – and to do so within and outside the company. Internally, all employees of UniCredit Group are given various opportunities to play an active role in society. One good example is HVB’s employee volunteering programme, which promotes employee voluntary charity work (see also p. 37). One of Unidea’s key external activities, along with the various development aid projects in Africa, is the “Migration” programme. This covers all 22 countries in which the Group operates and backs social initiatives on issues relevant to migration. The focus of the “Migrations” initiative in Germany is on the social integration of children with a migrant background. Within the scope of this programme Unidea has provided funding of over €400,000 for two different projects. Almost a quarter of it went to the Munich “buntkicktgut” street football initiative, in which children and young people experience while playing foot-

ball how mutual tolerance and fairness are the prerequisites for peaceful and functioning co-existence. €305,000 was donated to the “Early Childhood Education” project. This project offers language instruction to children whose parents are simultaneously attending migrant integration courses. There is one area in which HVB features as a frontrunner in cultural diversity: As part of its cooperation with Turkey’s YapiKredi Bank it has already opened three HVB/ YapiKredi branches in Stuttgart, Munich and Cologne – as an exclusive service for residents of Turkish origin. The branches boast a presence and product portfolio tailored to their needs and bilingual staff with a similar cultural background, who are able to communicate with customers in two languages.

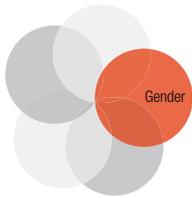
-  Mitarbeiter / Diversity / Kulturelle Vielfalt
- Mitarbeiter / Mitarbeitervertretung / Europäischer Betriebsrat
- CEO / Corporate Social Responsibility / Gesellschaftliches Engagement:
  - Migration
  - Employee Volunteering
  - Unidea Foundation

### DID YOU KNOW ...

..., that around 52 per cent of children under six in Munich have a migrant background, and about 60 per cent of them have no basic knowledge of the German language?



# Woman power pays off



Not only do women in management positions have a positive influence on their work environment and their company's value system, their leadership style is also ideal above all for coping with economic and social challenges – facts that are all reflected in the bottom line. Hence, dispensing with women's skills would be equivalent to opting out of earning money. This is the conclusion drawn by a number of different studies on women in management, published by institutions ranging from McKinsey to the London School of Economics. They attest to the fact that mixed leadership teams are significantly more successful in business and have greater innovation capabilities.

## Change in corporate culture

In relative terms there are still far fewer women in top management posts at UCG and at HVB. This situation is now set to change. At the General Management Meeting held last year in Turin, CEO Alessandro Profumo explained how important the aspect of "Women and Leadership" is for him and his colleagues: "We are not addressing this topic simply because it is politically correct. We are talking about diversity because it is in our own interest. We must use the UniCredit Gender Diversity programme as

a catalyst for a far more significant cultural change. We have to change the way we manage our people."

## Goals and measures

UCG and HVB have set themselves ambitious goals. Their aim is for the number of women on the Group's Management Committee to reach the 25 per cent mark in 2012. At the end of 2008 this figure had already reached an excellent 16 per cent (graphic: Women in %). At HVB the plan is for 20 per cent of the top 100 positions – on the Management Board, divisional board and in top management – and 20 per cent of the top 400 positions – in senior management – to be held by women. At present these figures stand at a lowly 8 and 11 per cent respectively. Dr Theodor Weimer emphasises: "A team with a balanced number of male and female managers is unbeatable due to their different approaches and skills."

The goals are set, and UCG and HVB have both rolled out a package of measures that will help to reach them, ranging from the measurement of key indicators, to systematic further development of human resources management, to networking and mentoring.

## Women and Leadership

The Group initiative "Women and Leadership" was launched in September 2007 and is being put into practice systematically. It is based on a quantitative and qualitative analysis of the situation of UniCredit Group's female managers in different countries.

The project, which is being carried out by TNS Infratest in Italy, Germany and Austria – with plans to include Poland or Bulgaria – analyses success factors and barriers to women's development and compares the differences in the leadership styles of men and women on their way to the top. It also supports the networking concept: UniCredit Women's International Network (UWIN) has been placed under Alessandro Profumo's patronage and is designed to give interested women with leadership responsibility the possibility to further their careers within UCG. The project spotlights culture, leadership models and sustainable growth. The Bank also benefits from this. In order to establish the networking concept firmly throughout the Group, individual UWINs have been founded in Italy, Austria, Hungary, the Czech Republic, Poland, Romania and Germany. During the kick-off roadshow that travelled through these countries, Monica Poggio, Head of Corporate Culture at



**"Today's diversity management at HVB covers a broad range – from career and private life to mentoring and eldercare. This is a process manifest not only in our company but also in society around us."**

Verena Heines-Mothes, HVB Diversity Management and UCG Diversity Initiatives

**DID YOU KNOW ...**

..., that this year four politicians are being nominated for top EU offices and “Females in Front”, an all-party initiative of female MEPs, are pursuing the goal of filling at least one of these positions with a woman? The signatures of one million EU citizens are needed for this. You can cast your vote at [www.femalesinfront.eu](http://www.femalesinfront.eu).



UCG and UWIN project manager, presented the initiative’s goals, strategy and figures: “Women are 58 % of the total employee population of the Group, but this percentage is not reflected in leadership positions. Developing the potential of our female colleagues is a key pillar of our strategy to enhance all talent”. UWIN Germany was launched under the lead of Dr Regine Angermeyer, head of CFI Investor Relations, with a team of fifty women. It successfully networks women managers with various talents and backgrounds from all HVB divisions. They meet six times a year to get to know each other better, exchange opinions and ideas, and discuss current business topics. A highly dedicated core team of ten looks after organisation and further development of the programme. The big kick-off took place in November last year, with around 130 women in management positions participating – either in person or over the telephone. The launch featured Dr Theodor Weimer and McKinsey partner Claudia Funke as the keynote speaker. A second event, “One Year After”, is planned for October in a large group that will include male participants.

**Advancement of women at HVB**

Furthermore, HVB promotes young women

in middle management with potential with an internal company-wide mentoring programme. The Women’s Mentoring scheme at HVB has supported women managers – “mentees” – in their career development since 2007, with personal contact to mentors from top management and tailored seminars. In Munich and Frankfurt there’s a similar programme across company boundaries known as cross-mentoring. HVB is participating in Munich for the fourth time, one of nineteen big-name local companies that are taking part. Silke Wolf, head of HRL, stresses: “Women increase their chances of success in their jobs if they not only have excellent qualifications and work hard but also make the right contacts.”

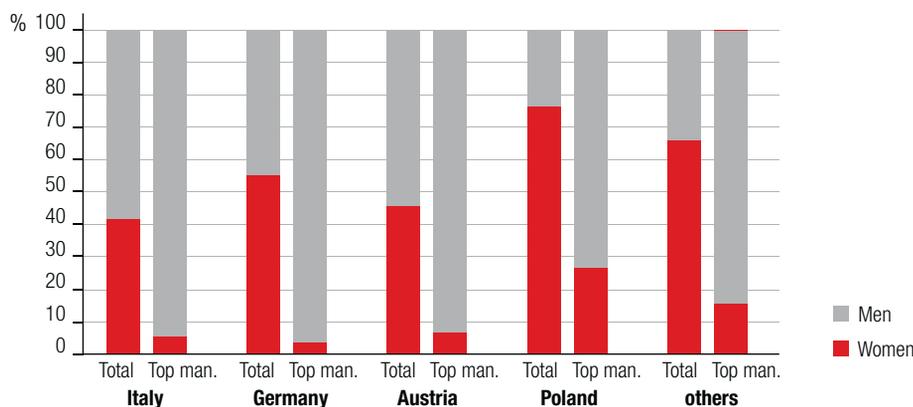
All that has had an increasingly positive impact outside the company. The top rating awarded by the Total E-Quality association, which receives funding from the German federal government, and inclusion in the internet portal genderdax and awards won as part of the Bavarian “Frauenförderpreis” (award for the promotion of women) have all been warmly received by the public.

**Recent measures**

Weimer has declared gender diversity at HVB a management task. The most recent

measure was the adoption of a new recruitment procedure for all management positions by the HVB Management Board in April 2009: At least one female candidate must be proposed for any vacant management post. If no woman can be nominated, reasons for this must be provided in writing. One very important aspect: this is a goal we have set ourselves, not an obligation to satisfy a quota. And the Bank plans to do even more for its gender image. Suggestions are, for example, to have a women’s advisory board for female customers and additional business lunch meetings with the Board Spokesman (see also page 36). The aim of another series, “Power Lunches”, is to strengthen the networks of female managers between the Bank and other companies. Discussions at the launch featured, among others, Bavarian Minister of European Affairs, Emilia Müller, Burda (a media company) manager Stephanie Czerny and Ulrike Wortmann, head of Communications at BMW. “We stand to learn a lot from our exchange on best-practice models with associate companies,” commented the host of the first lunch, Anne Gfrerer, Head of Identity and Communications.

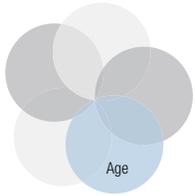
**Women at UCG**  
(in per cent)



- Mitarbeiter / Diversity / Gender Diversity:
  - Women and Leadership
  - HVB Mentoring
  - UWIN Germany
  - UWIN in OneGate

“Woman matter” McKinsey Study under: Mitarbeiter / Diversity / Gender Diversity / UWIN Germany: Woman matter

# Models for every phase of life



People in Germany are becoming older and older – and so is the country's working population. The average age of employees at HVB rose by a huge four per cent between 1998 and 2008 to its current level of 40.7 years. This trend presents us and our workforce with a number of challenges and is forcing us all to rethink. The Bank already offers a range of different programmes that dovetail like the pieces of a puzzle and have one common goal, namely to offer employees the best possible basis for their careers in all phases of their lives. "Generation Bank" is the name of a project that seeks appropriate solution strategies for the Bank and its employees.

## Lifelong self-responsibility

People who want to meet the ever-changing demands of the workplace throughout their working lives must, first and foremost, be willing to learn – and to do so at all ages and in all phases of their lives. Under the banner of "Lifelong learning" HVB offers, among other things, materials for self-study and various seminars covering topics ranging from time and self-management to stress management. It is up to every individual to take advantage of these, as it is to attend evening classes, take language courses or do voluntary work. Keeping your mind

fit is one thing but, of course, people themselves are responsible for maintaining, regaining and improving their health and personal resources. Here again, the Bank has institutions that are ready to help, the HVB Health Forum, for instance, or the social counselling service and the HVB Club.

## Work-life balance

In view of the current demographic trend, it is becoming increasingly important to find the right balance between our working and our private lives. A balanced relationship between the two is the basis for maintaining a high level of employee productivity over the long term. Also, the demands of working people have risen greatly in recent years. There are many single people who would like more space, more free time, fathers who would like more time to spend with their children and women who want to be successful in their careers as well as mothers. This is reflected in one example, a growing trend for people to return to work sooner from parental leave – if possible working longer hours.

HVB satisfies these changing needs by catering to all age groups – this is true age diversity! This starts with the various work and working time models: flexible working hours with individual solutions, part-time

work, work during parental leave and a flexible transition phase prior to retirement. It includes support on family matters. This is where HVB draws on external help: Familienservice GmbH is an independent counselling and mediation service, a skilled partner that can provide help on all aspects of childcare. And, on top of this, Familienservice offers a comprehensive counselling and support concept known as "Eldercare", which provides support for people who have relatives in need of care.

## DID YOU KNOW ...

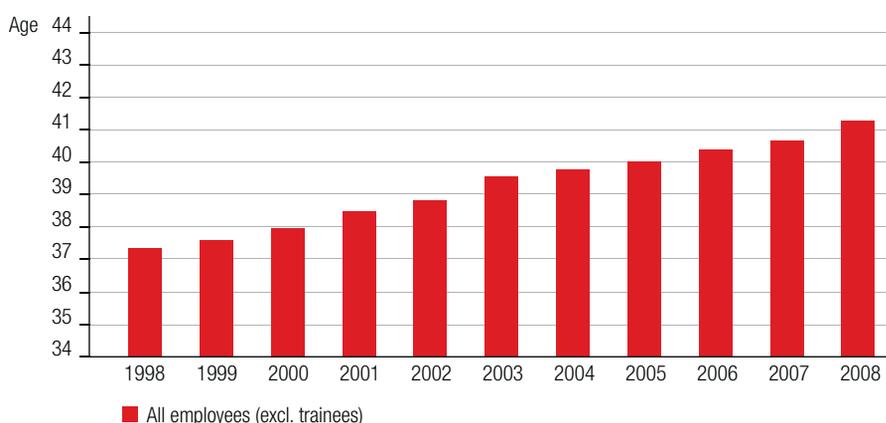
..., that the percentage of over-65-year-olds in the EU population will rise from 17.1 per cent in 2008 to 30 per cent in the year 2060 and that the percentage of people over 80 will grow from 4.4 per cent to 12.1 per cent in the same period?

## INFO

### HVB commended

HVB was the first bank in Germany to be certified for the fourth time for its activities in the area of work-life balance in the regular "berufundfamilie" ("career and family") audit performed by the Hertie Foundation. The German family affairs minister and patron, Ursula von der Leyen, presented the award at a ceremony in Berlin. The current demographic trend is a key element in berufundfamilie's catalogue of objectives and takes not only the issue of childcare but also, for example, lifelong learning into account. Oliver Maassen, regional head of Personal Resources: "We demand a lot from our staff. In return, we would like to help them out when it comes to reconciling work with family life. We see the "berufundfamilie" audit as confirmation of our family-oriented human resources policy – and as an incentive to keep on getting better in this area!"

Trend in age structure of HVB employees



# Accept and integrate



Disabled people still frequently find themselves confronted with other people who are unsure and uneasy about how to interact with them. They can feel people's eyes on them but people rarely speak to them about their disability. That leaves a lot of scope for prejudice. Things are quite different at HVB, which has supported the integration of people with disabilities in everyday work for many years. In fact, a total of 588 severely disabled colleagues were employed in the Bank at the beginning of 2009, a figure that represents 3.8 per cent of the workforce. Experiences are positive across the board: Employees with disabilities are just as well qualified and productive as those without. What's more, they are on average more loyal to their employer and change jobs less frequently. Maria Parada Y Hansen, herself disabled and the new representative for the disabled at HVB since 1 June 2009, emphasises: "Our staff are all equally valuable from an economic as well as from a social standpoint. Integrating our severely disabled colleagues is therefore a necessary process."

## Many non-registered cases

There are very many causes of disability. Parada Y Hansen: "Many of them lie 'inside' us and are not so immediately obvious

as a wheelchair: Epilepsy, burn-out syndrome, diabetes, cancer and migraine are just some of them. And there are a large number of cases of non-registered colleagues who, for some reason or other, still have their original application for a disability assessment lying in their desk drawer." Colleagues who have questions or problems can get in touch with their regional representative for the disabled, whose work includes re-integration, advising and supporting employees with disabilities and who are also the link between individual employees and management. When it comes to HR measures such as transfers to new posts, the representative for the disabled must be heard before a decision is taken. However, Maria Parada Y Hansen sees the focus of her work as being less on operational processes and more on being close to employees: "For us, people always come first, ahead of all laws and regulations. We have an open ear for all their cares and troubles, in particular when it comes to keeping a job. Openness and trust are a matter of course for us."

## Individual work forms

Examples show that things do get done: For instance, the HVB social fund financed an additional door to the Quadriga building in

order to give a female colleague with a disability unhindered access to her workplace. But in general it is largely the offer of flexible work forms such as part-time work or MyOffice@home that creates many opportunities for disabled colleagues to do their work in a way that best suits their needs. Crucial here is how management staff and colleagues approach the topic. It requires respect and openness on both sides. The Bank also looks after customers with disabilities. To make it easier for the blind and the visually impaired to take care of their banking business, HVB introduced ecCards with Braille lettering in 2003, the first and, up to now, only German bank to do so.



## Sexual identity

# Tolerance required

Diversity also means tolerance of every person's sexual identity. The German Registered Partnership Law (LPartG), which came into force in 2001, gives two people of the same sex a legal framework for establishing a life partnership. Since then forty employees at HVB have registered a same-sex partnership. Like married couples, the partners have a duty to care for and support their partners and to shape their lives together – and the Bank takes this into account: everything it offers married couples – from a wedding present with special leave to the option of parental leave – it also offers registered partners. Homosexual employees meet in informal, self-organised Bank networks. The exchange of ideas and information can help them to develop new standpoints and perspectives. ■



## DID YOU KNOW ...

..., that the German Federal Association for the Disabled (BSK) has just recently designed a "yellow card" for offenders who park their cars in spaces reserved for the disabled? You can order ten cards by sending a stamped (90 cents), self-addressed envelope to BSK e.V., Postfach 20, 74238 Krautheim – even, of course, if you are not disabled but are simply annoyed at such lack of consideration.





“Champions for Growth” celebrate

# Three times with a bang!

**“No, it wasn’t Seville, but it was fantastic anyway,” said one participant. At three regional events in Munich, Nuremberg and Hamburg, the 200 winners of the Champions for Growth 2008 competition celebrated their sales successes long and loud with Retail management and representatives of the sponsors. A picture is worth a thousand words, so here goes!**



Almost like dining on a cruise ship – but with the Captain and the officers themselves waiting at table!



Bankers or is it bakers? The enthusiasm for hard work was the same and, despite some scepticism, the results looked good and tasted good.



Paint or be painted – that was the question. Anyhow, the outcome exhibited every style possible, from naive to abstract, from European to global to intergalactic.

**By the way: Champions for Growth goes into the next round – from 1 July 2009 to 1 January 2010.**

# Joining forces

**“‘Working Family’ – that’s a very fitting expression. We are all ‘living in the same house’ and we rely on one another. We will only be strong if we stick together and respect each other.” These were the words Dominikus Goettgens, WEM adviser in the Rhine-Main region, used to describe the spirit of cooperation between the Wealth Management and Corporates and CREF Divisions.**

Since the beginning of this year this collaboration has been driven forward with various measures. Employees who pass on customers can benefit directly from the new method of assigning revenue. However, any strategy needs to be implemented in reality, otherwise even the best tools are ineffective. How is this looking in practice?

## **Collaboration is not new territory**

In Frankfurt and Aschaffenburg, for example, advisers from different divisions have been working closely together for years. Markus Mrasek, WEM team leader in the Rhein-Main region, and Kornelia Manchanda, Branch Manager, Corporates and CREF, have already encouraged a culture of cooperation. As part of this, advisers in one division attend the weekly meetings in the other. Customers of both divisions are invited to events and each adviser introduces them to their counterpart. “Mutual trust is essential,” says Mrasek. Customers demand high quality from their investments and from the company, a premise that has been confirmed by experience in the region. Here is an example: Recently, a corporate customer sold his company for a sum in the tens of millions. By conferring with each other at the right time, the advisers from Corporates and CREF and from WEM were able to persuade him to invest most of the money with HVB. This cooperation is also very much the result of the loyalty exhibited by the personnel. Many of the staff have been at their place of work for many years. Corporates and CREF adviser Thorsten Schneider, who joined the team in Frankfurt a year ago, has been impressed by the “smooth handover”. The “chemistry” plays an important part for him: “We all get on really well.”

## **Open communication**

In Nuremberg, the conditions for working together were quite different. With various changes taking place, the colleagues from both divisions had to get to know each other first. The workshops put on for staff of both divisions helped them to do this, with each adviser introducing not only themselves but also their personal convictions to the other. It rapidly became clear that both sides focused on just one thing – the customers!

Andrea Bieker, Business Facilitator for WEM, and her colleague in Corporates and CREF, Jürgen Strunk, head of Business Facilitation and Controlling, North Bavaria region, have been a “working family” for a long time. Their offices are on the same floor, they have known each for about five years and both of them come from Sales. Andrea Bieker organises workshops at which the advisers from each division can get to know each other even better. Small symbolic gifts ensure that the memories of the joint event do not fade. “Participants associate the gift with positive feelings and these remain in their memories,” says Andrea.

However, the material insights gained from the events were also crucial. They can probably be extended to every region, even where collaboration between Corporates and CREF and WEM has not been so long established. “Open communication is essential,” says Jürgen Strunk. “This includes regular attendance at each other’s regular department meetings, and also sharing information from meetings with customers. For example, a corporate customer mentioning that he wants to sell a house or buy an apartment for his daughter is considered a significant lead. We have to work hand in hand.”

## **Overcoming prejudices**

In this way it is possible to appreciate a division’s individual point of view. “Many prejudices disappeared in the course of the events and workshops,” says Andrea Bieker. It was also possible to clear up simple factual misunderstandings: perceived differences in the way credit cards were issued, for example. Jürgen Strunk has noticed a mood of optimism amongst his colleagues as a result. There have already been cases where one division has passed new customers on to the other. Strunk also finds it important to publicise these successes: “We can all learn from best practices. We want to follow up on these examples and show how the new cooperation is proving successful for both divisions and make it visible at regional management level.” All the staff questioned regard the new incentive arrangements with the “finder’s fee” as very helpful. Thorsten Schneider from Frankfurt thinks it is important that it shows up in the calculations to allocate revenue and is not an anonymous entry. This also reinforces the concept of the Head Office. The new “working family” still needs a little time. “A relationship based on trust needs to develop,” Dominikus Goettgens says, speaking from experience. “Actions speak louder than words”. Managers have an important part to play in all this. “There must be cooperation between staff and equally at management level,” Jürgen Strunk stresses. But Andrea Bieker says that they have already achieved one thing: “Previously, the two divisions worked for their own account. That will no longer be the case. Everyone has managed to broaden their horizons and want to continue doing so!” ■



Thorsten Schneider (left) and Dominikus Goettgens



Andrea Bieker and Jürgen Strunk



WORKING FAMILY

# Relationship management for the SMEs of the future

**By Sales for Sales – this was the motto of a customer relations project that was set up last year for small and medium-sized entities. The two key objectives were to achieve clear positioning for this business model and to develop more tools to support the Sales teams.**

Participants from every region working together in groups drew up standards for customer relationship management and designed tools for successful customer portfolio management and for communicating with customers. Managers from the different regions came together in workshops to prepare the implementation of the results. It became apparent that there were many benefits from inter-regional communication, not only because the tools were presented and discussed at the events, but also because the tools could be improved in advance of implementation. Here are some examples: In future, management of the customer portfolio will include a new



**“Talking about strategy with the integrated SWOT analysis sets us apart from the competition, as it enables us to conduct strategic dialogue with our customers.”** Doreen Barz, Head, Corporate Customers 2 Hamburg South/West

benchmark-based approach called the “Master List”. As well as the potential for calculation, the analyses provide pointers for a pricing strategy. The customer selection process and preparation for meetings will also be supported by information about potential: information that has been computer-generated from balance sheets and the development of key figures. The relationship manager not only sees from the balance sheet whether the customer is conducting any business with another bank that might be of interest, but also notes any significant changes in current account, investment or payment levels.

The key element is the strategy discussion, which is supported by a SWOT analysis and propositions prepared in advance. Initial experience acquired where the approach has been put into practice shows that it lends a new quality to the discussions about the business model, preferences and plans, from which the customer and the Bank both benefit. It therefore represents another step towards engaging on the same level with our customers, assessing with the greatest possible accuracy the opportunities and risks offered by our business relationship and using them to our advantage. ■



**“Even in the pilot studies we notched up our first successes regarding pricing and the number of customers we reached.”** Joachim Pichler, Head, Corporate Customers Munich South

**“We will be able to target our customers more precisely and more professionally.”** Andreas Götte, Branch Manager, Corporate Customers Hamburg South/West



# WIS for WEM

**WEM is taking on more responsibility for individual asset management: Since 1 July, a new department, “WEM Investment Strategy” (WIS), with the slogan “WIS for WEM”, has been in charge of sustainable strategies for long-term investment goals. This move emphasises the significance of this core business to all aspects of investment strategy in securities operations and in asset management. Furthermore, the new strategy is in line with the UniCredit Private Banking model.**

In addition to managing all the WEM mandate solutions and individual asset management for Corporates and CREF and Retail, WIS is responsible for market strategy and the investment communications that go along with it. WEM is thus once again taking on directly a large part of the responsibility for performance in asset management. The staff sees its role of providing services to the Sales teams as an important one, as success can only be achieved through cooperation. Knowing and understanding each other are prerequisites. This is where the WIS slogan comes from: “WIS for WEM”! And dovetailing with the UniCredit Group Private Banking model is another step towards forming a European Private Banking House.

## Building trust

To present the new WIS department to the sales teams, a kick-off event was held in Munich on 6 July. Dr Dirk Steffen Marquardt, Senior Director and head of HVB Wealth Management, Manuela D’Onofrio, head of Private Banking Global Investment Strategy, and Oliver Postler, head of WEM Investment Strategy, gave a comprehensive overview of the significance, goals and duties of WIS. “We at WIS place great importance on implementing our customer serv-

ice model and on prioritising our responsibility for performance for our customers, another building block of our relationship, which is built on trust. This forms part of our campaign for quality,” Marquardt said.

## Unequivocal help for decision making

Manuela D’Onofrio provided an overview of the situation on the financial markets, the causes of the financial crisis and listed the reasons why her Investment Committee is so important for sustainable business. “We always try to state clearly how we expect the markets and each investment class to develop. In our Investment Committee there is no ‘neutral’ evaluation of an investment class. I find this crucial, as ‘neutral’ means nothing to our customers. The decision for or against a capital investment is made because something is better value or because it has a higher yield than another capital investment.”

## Commitment to performance x four

Referring back to Manuela D’Onofrio’s talk, Mr Postler summed up his commitment to performance in four points. First and foremost is transparency through clear appraisal of the market. The second is trust: “It is very important that the asset allocation team works very closely with the portfolio

managers.” Third promise: freedom and risk control. “We apply different levels of freedom to our HVB First Flex and HVB First Mandat product lines, always keeping a close eye on risk control. Our fourth commitment is to fairness in pricing.” Frank Auzinger, Relationship Manager Finance, WEM Munich South, is fully in favour of WIS: “As a relationship manager handling high lending volumes in Wealth Management, it is completely logical to have responsibility for performance in asset management back here with us. It is clear proof of our core competence.” After a difficult 2008, the WEM Investment Strategy department is the right approach to regaining the trust that our customers have lost in us and to generating new business. ■

At the kick-off in Munich the sales teams got acquainted with the new WIS department.



Oliver Postler, L/WIS, presented his unit’s four-point commitment to service.



# An out-and-out success

**The grandes dames of international golf met from 21 to 24 May at Gut Häusern for Germany's only professional golf tournament on the Ladies European Tour (LET). A crowd of 21,300 was present at the 2nd HypoVereinsbank Ladies German Open, a gala with the golfing elite.**

24

SALES

HVB used its involvement as the main sponsor of this event to nurture existing customer contacts and to attract new business from the attractive golfing network. Joint sponsors from UniCredit Group are WealthCap, Pioneer Investments and DAB Bank.

In his capacity as President of the tournament, Andreas Wölfer, member of the HVB Management Board and head of the Private Banking Division for UniCredit Group, summed up the four eventful and successful days: "Our objective was to achieve the same number of spectators as in 2008. We are very proud to say that we have been able to top that figure significantly. We now know that we made the right decision three years ago when we took on the HypoVereinsbank Ladies German Open project." To provide plenty of advance publicity for the event, a total of 33,000 public tickets were distributed to HVB customers and 1,500 to HVB employees. HVB also invited more than 2,000 VIP customers to all four days. The Sales divisions used the event to reinforce the customer loyalty of present customers and to talk to potential new customers. It is much easier to approach customers, be they small business, mass market or corporate, in the informal atmosphere of a golf tournament

than in an office or over the phone. A golf tournament offers a unique opportunity to meet people on an emotionally relaxed level.

### Customer acquisition in pleasant surroundings

The WEM customer acquisition team was in attendance with 13 relationship managers and registered over 360 customer contacts during the week of the tournament: 190 customers and 176 non-customers, of which 60 fitted the ideal profile perfectly. For personal adviser Alexandra Forberger from the WEM team in Munich South the idea is to separate the wheat from the chaff and "cherry-pick" the customers with potential. "You simply need to start talking to people and make a preliminary selection. You ask a few specific questions about their profession, for example, or where they spent their last holiday, to sound out those who might be of interest to us. Then we addressed potential WEM customers with an exclusive competition in order to acquire their address data. One of the most important things is never to appear overhasty or to talk about specific products. It is much more a matter of striking up a conversation and offering people some added value, such as a guided tour behind the scenes or

a meal in the VIP area. Everyone has their own method."

### Fostering customer loyalty, creating an image and identity

For Corporates and CREF, one of the managers putting in an appearance was Robert Schallermayer, golfing aficionado and Regional Branch Manager for Corporates and CREF Munich 3. For him, golf is an instrument to foster customer loyalty with and to improve the image of the Bank. "We were on site on different days – sometimes I was there myself, and sometimes it was my corporate account managers. During the day we met the customers in the VIP area and occasionally went out on the course for a few holes. One of our female advisers took two customers and one potential customer to the Ladies Finance evening. We also invited customers to take part in the Pro-Am. Over dinner it was obvious that our guests were delighted with the event and that they will carry this positive mood forward. What more could one ask for?" ■



Whilst their colleagues in Sales took care of making the tournament a business success, many volunteers, seen here with tournament president Andreas Wölfer in their midst, ensured that the mammoth event went off smoothly.

... and oh yes, there was some professional golf as well. Winner of the HVB Ladies German Open was Jade Schaeffer from France, here receiving congratulations from the tournament mascot, Birdy.

# The countdown has started



**Without a doubt, Monday, 4 January is set to be an exciting day for HVB staff. With the migration to EuroSIG, almost every application used for daily contact with customers or in the back office units will have a new user interface, navigation and modified features and many of them will be linked to other systems via new interfaces.**

Replacing almost the entire IT core banking platform is one of the most exacting challenges a bank can face, particularly if it involves several unknown variables. “We are working hard with all the divisions to prepare for Day One, both in the IT and the banking departments. We will do all we can to ensure that everything proceeds as smoothly as possible. However, we also need to put our talent for improvisation to the test. We have demonstrated that we can do this time and again in the past,” says Heinz Laber, COO at HVB. HVB has set out in advance approximately 50 “readiness criteria” that describe precisely the conditions that will make the EuroSIG launch successful. These are being closely monitored and include functioning payment processes and the elimination of any significant errors that might affect production and for which there is no workaround.

## Tests on every level

Comprehensive testing will reveal whether the readiness criteria are being met and where action still needs to be taken. In addition to ongoing testing of individual systems by specialists in the user departments, a wide range of scenarios have been simulated at different stages of development in user acceptance tests (UATs). These exam-

ine not only the function of the applications but also the completeness of the migrated data and the links to other systems. Four of these UATs will be carried out between July and December. In the fourth quarter, branch and back-office staff who are not directly involved in the project will be given the opportunity to test EuroSIG. Initially they will be from selected branches, which will simulate specific business transactions in the EuroSIG environment. Later on it will be possible for all the staff to familiarise themselves with EuroSIG in a test environment. This “dress rehearsal” will also offer the opportunity to test performance and the hotline under near real conditions. Any changes needed will then be made by Day One.

## In-depth training

In addition to data migration and changes to the IT systems, another crucial factor for a successful launch is for the staff to be fully conversant with EuroSIG from Day One. To this end, approximately 160 web-based training sessions (WBT) are being produced on a wide range of topics for all the divisions. How many sessions each individual employee must complete depends on their job and on their personal training schedule, which is based on their job. The first ses-

sions have been online since the beginning of July. Staff can use them after they have attended a basic training course and more will follow later on. From September, employees with special roles, so-called “Experts” or “First Contacts” will receive supplementary training and information to prepare them for their duties.

## Support on Day One

A command centre staffed by employees from IT and all the divisions will manage the weekend-long migration. Any feedback from the regions will be collected here for analysis and action where required. The command centre will also receive feedback from the Day One managers, who will test key applications for reliability of performance at every location on the Sunday of the migration weekend. Local First Contacts will inform employees of final adjustments to processes and applications and serve as the first point of contact for questions on specialist subjects. At the same time, capacity on the hotline will be stepped up and a migration manual and online help system will also provide support for questions and uncertainties. ■

 HVB Box/EuroSIG

**EUROSIG** EuroSIG & HVB customers  
Ideally, HypoVereinsbank customers will remain almost completely unaware of the EuroSIG launch. Indeed, that is one of the key aims of the project. Any impact on customers will be analysed continuously and measures taken to inform them in advance of activity that might affect them (such as the migration weekend).

January 2010

4  
Monday

# Limitless purchasing

**When in 2008 the decision was taken to re-organise the procurement departments throughout the Group to reflect their geographical location – Germany and Austria, Poland, Italy and CEE – nobody at HypoVereinsbank nor at Bank Austria had any idea just how smoothly the pilot study would run nor how refreshingly unusual the experience would turn out to be. We spoke to Ernst Schmid, Head of Procurement for both banks since this year, about his experience of the first few months.**

It started with speed dating – the now ubiquitous way to find a new partner for the short or the long-term. Similarly, in February 2009, over 60 staff members of the procurement departments at Bank Austria and HypoVereinsbank were looking for partners for a new relationship at a location close to Linz. However, in this case, they were primarily interested in their colleagues from the other Bank. “They each had five minutes to get to know each other at our speed dating event and then they had to move on to the next one,” says Ernst Schmid with a smile. The familiarisation exercise clearly had the desired effect: Staff members from both countries were able to talk about their responsibilities and their jobs and the occasional detail from their private lives was also revealed. “It all resulted in a very open and relaxed atmosphere for the next part of the event,” continues Schmid.

## Virtual procurement teams

In addition to getting the staff acquainted with each other, the agenda of the one-day meeting included 15 working groups in which group members jointly defined structures, exchanged examples of best practice and set out the procedure for the coming months in concrete terms. “Today, just six months later, we can see on a daily basis

how important this initial communication was,” says Ernst Schmid, summing up what has been achieved over the past few months. The project is on schedule and so far, over half of the objectives have been met. Since March, a two-nationality team has been working with internal customers. Since April, three procurement teams from both countries have been formed for Buildings and Facility Management, Mobility and Marketing and Office Equipment. Two more are planned for the autumn. “In organisational terms, the staff in these procurement teams are based in their own banks. Nevertheless, we have created virtual units in which employees from both countries work and which are headed by a manager from either Bank Austria or HVB,” explains the head of department.

## The best of both worlds

The goals of this organisational form are quickly apparent: leaner structures, improved and more effective customer care and a united front to present to suppliers. “We want to learn from each other and introduce the best solution for each bank,” says Ernst Schmid in summary. This means that departments that up to now were serviced from just one country are now managed more professionally in the other. An

example is the purchasing of insurance, which is a major activity in Austria, but not in Germany. Or, conversely, marketing, in which HVB has been very active for a long time. Each product area and each process is reviewed for potential for improvement. According to Schmid, the effort has been well worth it. “The objective set by the Group, HVB and Bank Austria was to become one of the four main pillars of global procurement by 2010. Thanks to the motivated staff in both countries, we will meet this target. Our merge and change management project has enabled us to gather some valuable experience for the changes that are about to happen in global purchasing and has set standards for cross-border cooperation of operative service units.” ■

 GBS/Einkauf



Ernst Schmid (left), Head of Procurement at HypoVereinsbank and Bank Austria.

Getting to know one another in a hurry: the German and Austrian procurement specialists at their “speed dating” event.

# A bullseye in Tanzania

**The occasion was a sad one: in 2006 Clemens Mulokozi travelled to Tanzania to arrange his father's funeral. However, a new beginning emerged from this ending. "On my occasional visits, I had only seen the country from its good side," the 44-year-old says. "On this occasion, I was given insight into the more serious problems there and I wanted to do something about it."**

In 1977 Mulokozi returned to Munich with his German mother after his parents divorced. He had spent most of his life between the ages of five and twelve in the Tanzanian capital Dar es Salaam, where his father worked as a professor of chemistry. Later, he visited his African family every four years, but it was only when he was dealing with his father's estate and doing more detailed research that the tragic side of Tanzania was revealed to him: Many children have to survive on one meal a day and a quarter of the children there have lost one or both parents to AIDS. Because there is no money, schools have only very primitive equipment and in some cases not even a building.

As Mulokozi is responsible for sport sponsorship at HVB and for the joint venture with the football team FC Bayern Munich – it was his team that had the idea to do an FC Bayern Munich SparKarte (bank card) – his solution was football. "Sport helps children and young people to treat their health and their bodies responsibly. They also gain increased awareness of HIV / AIDS. They become confident – which is particularly important for Tanzanian girls, because they are still very disadvantaged by society. Football also encourages social interaction and team spirit. What's more, children can for-

get their day-to-day problems for a while when they are playing."

Thanks to his many contacts in German football, he received over 3,000 donations last year, ranging from balls to football jerseys. But how was he to distribute them? He asked for official help: Ahmada R. Ngemera, the Tanzanian Ambassador to Germany, smoothed the way for Mulokozi to present his idea to governmental bodies in Tanzania in November 2008.

He had chosen to focus on the Kagera region, which is also the location of his father's home town – Bukoba, a town with 90,000 inhabitants on the western bank of Lake Victoria.

"Up to that point, it was all just theory. I had to see whether my idea would work in practice." But the two-week stay, with some of his precious gifts with him, confirmed that his approach was indeed the right one. Travelling with representatives of the government, he got to know the first candidates, whom he has been helping ever since. A local girls' team now plays in 1860 Munich shirts. And an exemplary vocational school, at which 60% of the pupils are AIDS orphans, received full sets of football equipment, as did the Bukoba Kids Sports Club, where the most talented young footballers in the region train.

But that was just the start. After his return, Mulokozi, who has a 13-year-old son, founded the organisation Jambo Bukoba ("Hello Bukoba"). At the same time his aunt and a German lawyer set up the Tanzanian counterpart. The organisation now has enough material to equip 100 teams. A German logistics expert is planning to start setting up the infrastructure for local transport and distribution at the end of the year.

It is not yet certain whether the German Foreign Office will lend its support to the project, but Jambo Bukoba will go ahead none the same. Clemens Mulokozi is happy to get any help he can get. "I am aware that we are just at the beginning. New members are more than welcome. With a monthly subscription of just €5 they will contribute to a stable financial basis after our initial successes. We need people who want to join in and with the help of sport create better prospects for Tanzanian children and young people. ■

 [www.jambobukoba.com](http://www.jambobukoba.com)

**Account for donations** to Jambo Bukoba  
HypoVereinsbank Munich  
Account no. 660 53 16 37,  
sort code 700 202 70



Clemens Mulokozi, founder of the organisation Jambo Bukoba, helps children and young adults in Tanzania.



# This side of Africa

**Ten employees from ten Group countries with one destination: West Africa. For ten days in May, the “bank ambassadors” visited the projects supported by Unidea in Burkina Faso and Benin – two of the poorest countries in the world. It was the first time in Africa for the German delegate, Clemens Beer, who is a business customer adviser in Munich and it was an experience full of contradictions that he won’t be forgetting in a hurry.**

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Ouagadougou, Natitingou, Porga, Cotonou. These stopping-off points on the “Passage to Benin” marked encounters with a foreign and frequently irritating world far away from everyday life in Europe. The “African adventure” made a profound impression on Beer: “On the one hand it was fascinating and unforgettable, but on the other hand distressing and moving.” Culture shock awaited the participants already on the first day: The “Ten” met with the local Unidea representatives and their partners in the joint venture – the Keeogo association, which has been looking after street children in Ouagadougou for many years. “The poverty in the slums is indescribable. Children sleep outside, in some cases on narrow pavements next to three-lane main roads that remain busy all night. And yet right in the middle of a narrow alley in a tiny house without electricity and running water, we visited a family with 31 members spanning four generations. “Grandpère” Amadou had temporarily taken in one of the street children that Unidea looks after,

with the laconic comment that “where there’s room for 31, there’s also enough room for 32”.

### Tata Somba in Benin

The next stop for the “ambassadors” was the “Tata Somba” international development project in the north of Benin, which has been supported by Unidea since 2005. “Tata Somba” is, by the way, the name for the traditional two-storey farmhouses of the indigenous people, the Somba. The programme included a visit to a hospital, a medical care centre and a school for orphans in Porga. “The school was built with Unidea’s help after a devastating disaster when a tanker fully laden with fuel blew up, making hundreds of children orphans. When we arrived we were immediately surrounded by children, who grasped our hands and in whose eyes we could read a hesitant question: Is there a teeny, tiny chance that you might take me with you? But again, in contrast we also found happiness, ease and openness in the people.”

### Professional help

Beer was profoundly impressed by the professionalism and the commitment of the project staff, particularly as he was experiencing humanitarian aid first hand:

“Whether it was a matter of helping the street children to find training in a trade or taking pregnant girls who had been rejected by their families into a home, or developing the medical health service in a village, I always had the impression that the help offered was targeted, professional and efficient and that this support, although the projects are small in comparison to the worries of the whole continent, is received with great gratitude.” And what will he take away from the trip? Beer does not hesitate for a moment “Gratitude! In a perfectly organised trip Unidea gave us the opportunity to get to know Africa from its sunny and its darker side. What remains is the desire to give something back and make a contribution to the work of the foundation. ■

Clemens Beer (2nd from left) with his colleagues visiting a hospital.



### INFO

The Unidea – UniCredit Foundation initiative “Passage to Benin” makes it possible for committed employees to find out first hand about the Foundation’s development projects in Africa. There were over 440 applicants from 17 countries for “Passage to Benin 2009”. The following were selected: Clemens Beer, Germany, Roberta Cupic, Croatia, Daniel Enchev, Bulgaria, Telci Feride, Turkey, Krisztina Gerzanics, Hungary, Valentina Rossi, Italy, Dita Safarova, Czech Republic, Christoph Siegl, Austria, Ioana Cristina Telegescu, Romania and Evgeniy Zakharov, Kazakhstan.

# A turnkey in-house system

**NEW eBANKING is a revolutionary solution for cash management and eBanking. Independently conceived and developed by Global Transaction Banking, or GTB, the system runs on corporate customers' intranets and allows direct access to SWIFT in addition to traditional eBanking features. After pilot testing at 50 customer sites the new software was launched on the German market at the beginning of May.**

GTB has hit the big time with NEW eBANKING. It is a multibank-enabled eBanking solution based on the latest web server technology for payment processing and cash management and was 100% conceived and developed by GTB. In the development phase, great care was taken to include specialist expertise and to take customer requirements into account. For Robert Huber, who is the project head responsible at GTB 3, this approach has only advantages: "We work completely independently of software houses, other banks and bodies and can therefore respond quickly to any request if, for example, other databases or operating systems need to be supported." Unlike comparable applications for electronic banking, GTB has not based its system on a portal solution but on installation on the customer's intranet. This means that customers can access their own in-house systems from any location using a web browser without having to install an extra client.

## Integrated SWIFTNet access

This is the first time in the world that SWIFT access has been provided with the convenience and advantages of an electronic banking application. The benefits are obvious: Linking the SWIFT adapter and

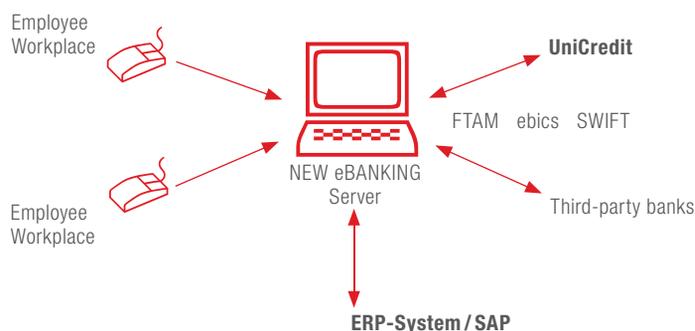
banking software makes the complex installation and administration normally associated with a direct SWIFT connection superfluous and creates an efficient solution – from a cost standpoint, too. Markus Straussfeld, Head of GTB 2 International Cash Management Sales, sees clearly localisable added value for users: "Integrating the SWIFT connection into the New eBANKING application gives our customers the first opportunity ever to reach any bank anywhere in the world. In Germany the multibank standard has become the norm. As soon as foreign banks became involved, however, it became more complicated. Now our customers can dock directly with any bank in the world using SWIFT. Integrating the Group product European-Gate gives us even more room to manoeuvre."

## Amenable to tailored modifications

The modular open architecture means that the program can be tailored to requirements, integrated into any database environment and linked to complex applications such as an ERP system. All in all, payment processing is simplified and the administrative workflow is streamlined and accelerated. Michaela Mayer from AlzChem in Trostberg, a customer that tested a pilot

version of the new eBanking software, says: "The program runs on our own server. Anyone with authorisation can access it on the intranet. It works perfectly. If you are familiar with Windows or SAP, you will find this system easy to operate." Norbert Müller, head of FEC Cash Management Sales, takes pride in the system's user and maintenance-friendliness: "The software only needs to be installed once and you can update the whole network just by updating one single computer." There are two editions of the software on the market: the Business Edition, which is a single or multi-workplace version for companies with central administration, and the Corporate Edition, a client version for groups with independent, decentralised subsidiaries. ■

### NEW eBANKING – COMMUNICATIONS



# The partner of champions

**For three years from 1 July, UniCredit Group will be an official sponsor of the UEFA Champions League. The League is considered the top club football competition in the world and generates great public interest and media presence. One out of every two Europeans watches Ronaldo, Ribery, Messi and co. in their quest for goals. The partnership with UEFA offers the Bank a unique platform on which to make the UniCredit umbrella brand better known throughout Europe.**

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It is a milestone for the UniCredit brand. Being an official sponsor of the UEFA Champions League will open up new dimensions in effective advertising for the Group. Starting next season, the UniCredit master brand logo will be seen on the hoardings at every UEFA Champions League game. The package also includes commercials during broadcasts and advertising on the UEFA Champions League website. UniCredit has the right to promote its own products in and around the stadiums and will receive a fixed number of first-class-tickets to raffle away. Last but not least, the Bank also has the option of presenting a joint UniCredit UEFA Champions League logo. Commenting on the sponsorship deal, deputy CEO Paolo Fiorentino said, "We have taken a giant step towards making our brand better known throughout Europe. Although we have supported important sports events in the past, we are now obviously playing in a quite different league. It is without a doubt a premium platform for fostering our brand and our image."

## The European football stage

It is somewhat controversial that the Bank is getting the ball rolling in the middle of a financial crisis. Antonella Massari, Head of

Group Identity and Communications, nevertheless sees the involvement as a successful coup. "We are the only sponsors from the banking sector and we have a Europe-wide presence. Furthermore, we succeeded after intense negotiations in extending our rights to the existing local brands. The contract will allow us to use the UEFA Champions League in a targeted manner for our own aims and highlight our strong regional ties in the 22 countries represented in the Group."

The UEFA Champions League is extremely popular in the local UniCredit markets – particularly in the CEE countries: Around 50% of the population on average follows the games. Mr Massari also underlines the epoch-making significance of the sponsorship deal: "The UEFA Champions League will heighten our brand value enormously throughout Europe. It will allow us to build up emotional bonds with the stakeholders and to acquire new customers."

## Both partners will profit

UEFA General Secretary David Taylor is convinced that both sides will benefit from the partnership: "I am delighted that UniCredit is to be an official partner of the Champions League from 2009 to 2012. As a leading European bank and with a strong

presence particularly in Eastern Europe, UniCredit will help us to make the UEFA Champions League brand even more popular there." As part of its sponsorship activities UniCredit will run a big launch campaign at the start of the season. And there is another initiative that will be grabbing attention: The UEFA Champions League Trophy Tour, which is intended to make it possible for football fans and interested customers to see the cup once in their lives first hand. The tour is set to start in Milan in September and take in Zagreb, Bucharest, Budapest and Sofia. ■

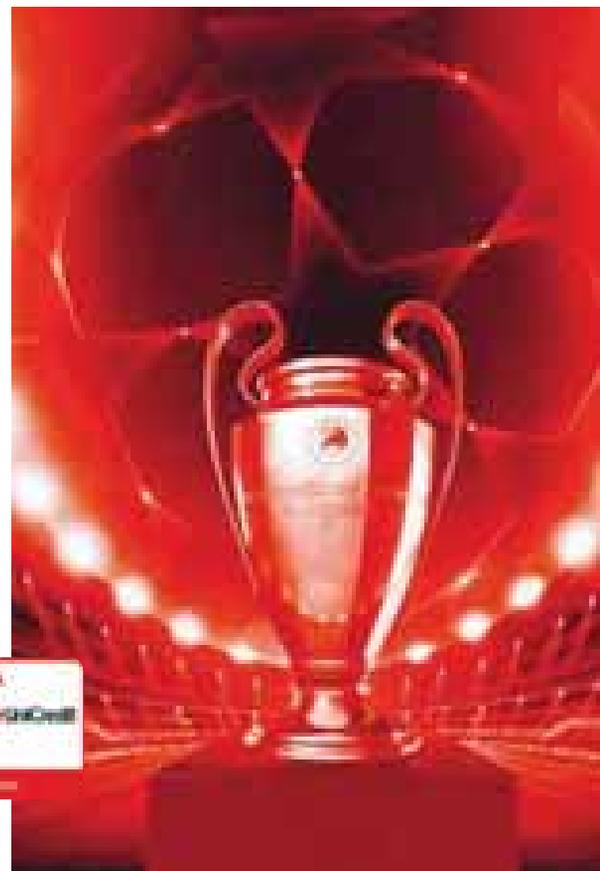
INFO

## Activities planned in the HVB divisions

Retail has been using the composite logo on window posters in its branch campaign since 13 July. An online competition will offer lucky winners tickets for a UEFA Champions League match.

CIB (Corporates & CREF and MIB) is focusing on customer loyalty with visits to UEFA Champions League matches in 2009. Tickets will be raffled off to customers – in the same way as they were for the European Championship. A kick-off event is planned with customers at FC Bayern Munich's second home match. CIB will also share smaller events with WEM at other locations.

WEM plans to join with Corporates & CREF to make specific use of the UEFA Champions League as a means of winning and keeping customers as part of its top customer strategy.





CEO Alessandro Profumo (r.) showed UCG top management the way in Turin

## Management-Team-Meeting in Turin Back to the top

CEO Alessandro Profumo did not mince his words at the last Management Team Meeting in mid-May in Turin; “We have most definitely been affected by the crisis. Of particular concern is that many people no longer consider us an excellent bank. This is a problem that we must all keep in mind.” On the agenda of the meeting of top managers from throughout the Group were the results of the first quarter, the remuneration system, the new approach to risk management and the results of the People Survey. The quarterly results were a mixture of good and bad: thanks to cost efficiencies and the increased revenue from MIB, the operating results turned out positive. Commercial banking proved to be stable and we were able to absorb the losses we sustained. The high cost of risk and the low proceeds compared to our competitors received negative reviews. The Bank’s remuneration system will still follow the principle of “payment according to results” in the future. Among other things, the new incentive system for the top 500 Group Executives will include sustained performance evaluation and a profit threshold that is valid through-

out the Group. The results of the People Survey were discussed in working groups and proposals for action plans developed. First and foremost, there is a need for action in the categories “Clarity of goals and objectives”, “Integrity and social responsibility” and “Leadership”. Once again, Profumo spoke his mind: “The People Survey is an extremely important instrument that helps us find out what our employees think and feel – and, in turn, keeps our finger on our customers’ pulse.”

### Being UniCredit

## Being unique

Did you know that 25 % of UniCredit Group employees come from Italy, 20 % from Germany and 18 % from Poland? And did you know that in 2008, 400,000 customers were queried as part of the customer survey in Italy, Germany and Austria? The “Being UniCredit – find out what makes us unique” project initiated by our Group puts into simple words the qualities that make our Bank so unique and strives to promote our interests, improve employee commitment and awaken pride in our “special Bank”. The campaign is meant to make employees more aware of the “unique reality”

of the Group in three areas, “our business”, “our people” and “our corporate culture”, to involve employees and make them curious about the distinctiveness of the Group. At the heart of the initiative is an interactive tool – the Being UniCredit website, which was launched on 30 June. In German, English and Italian, it is fully trilingual. Examples of best practice illustrate the positive ways in which we set ourselves apart from our competitors. The aim is not only to provide the 170,000 Group employees with information, but also customers, friends and family. The input originates with employees, who leave items of news on the Being UniCredit “online desk”. Essentially, the aim is to communicate and emphasise local best practices that can be adapted to the Group overall, to talk about what’s happening and to tell anecdotes and unusual stories, thus allowing colleagues from all over the Group to share in events and experiences. And this is how: Just click “Join Being UniCredit” and make your contribution. An editorial team of communications experts will have a look at your comment, and, if they like it, they will have it translated and published on the site, which is updated twice a week. More content is provided by the various Subsidiaries, Business Units and Competence Lines.

**DID YOU  
KNOW THAT...**



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**1 ITALY East Forum 2009**

“New global governance for sustainable growth”. This was the motto of the fourth East Forum held on 25 June in Rome. The participants discussed the effects of the crisis on Bretton Woods organisations such as the World Bank and the IMF. The ambitious programme included three round-table discussions and also panel discussions. The key question was: What will the control system of the future look like and how will it affect economic development in the next decade? On the podium, CEO Alessandro Profumo discussed these issues with Lorenzo Bini Smaghi, Member of the ECB’s Executive Board, Robert Wescott, President of Keybridge Research, a consultancy, and other prominent business personalities. The East Forum aims to contribute to the future of Europe by facilitating dialogue between representatives of European and international institutions.

**2 AUSTRIA Advertising campaign**

In times of uncertainty, the trend turns more towards conservative values. This was the fundamental idea behind the current Bank Austria campaign, which will be pushed in a TV ad and display advertising that will run until the end of the year. The tenor of the campaign is that you should make provisions for your future in good time, that is when you are still young, by talking to your banking adviser.

**3 BULGARIA Dollar investment**

Unlike the lev, the country’s own currency, the US dollar is traditionally considered crisis-proof in Bulgaria. That’s why the Bulbank has developed the “Integral Deposit”. Lubomir Punchev, Director of the Retail Banking Division, explains: “We are responding here to the wishes expressed by many of our customers to invest their savings in dollars, particularly

since there is currently widespread advertising from the competition for investments in levs or euros.” Integral is also worthwhile from an interest point of view – 5 % is guaranteed for the first three months. After that the rate tracks the LIBOR.

**4 ROMANIA Bikes for Bucharest**

UniCredit Tiriac Bank, working together with the “MaiMult-Verde” foundation and the University of Bucharest, set up the “Cicloteque” project, the first bicycle rental centre in Bucharest, in the summer of 2008. It started with 100 bicycles and has so far registered 2,000 users. The record usage rate on one day was 134 %. There are return sites in front of the university buildings and in front of the two main branches of the bank. There are ten hire bikes just for bank employees. CSR manager Anca Nuta says: “We are committing ourselves fully to these projects, which can im-

prove our lives and those of our fellow human beings. The city of Bucharest, which is suffocating from too much traffic, is benefiting as much as the next generation.”

**5 SERBIA/ROMANIA Migration initiative**

“Migration” is a long-term Uni-dea programme that focuses on all 22 Group countries and which addresses the challenges of modern-day migration, including migration in Serbia and Romania. At an awards ceremony at the city hall in Belgrade, 40 talented and socially committed students were presented with grants of €2,000. The objective is to stop the “brain drain” to other countries and to keep the students in Serbia. The “Supporting Children and Elders Left Behind” project was launched in the Pavilion UniCredit in Bucharest. According to a UNICEF study, 350,000 Romanian children grow up without their parents



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Zagrebacka banka



7

because they are working abroad. 600 of these “latchkey children” and 500 single pensioners in the Iasi region, which is worst hit by emigration, are to receive social and psychological help and legal support.

**6 CROATIA Communications** “Komunikacijski priručnik” (Communication guide). That’s the title of an illustrated booklet published by the Zagrebacka Banka about many aspects of communication. What e-mail etiquette must I follow? How do I talk to potential new customers? In general, the principle “Business success comes from the correct form of address” applies. The guideline explains this in simple language and with examples from everyday banking. The most trivial things often have the greatest impact – which might be either positive or negative. It is important to use the appropriate communication techniques at the right time and in the right place.

**7 SLOVAKIA Safe Profit** Safe Profit – This product, launched mid-March by UniCredit Bank Slovakia, has proven to be a bestseller. Even before the subscription period was over at the end of April, it achieved a issue volume of over 20 million euros. “Safe Profit” is a combination product tailored to provide maximum security whilst promising as much profit as possible: a term deposit account with guaranteed interest of 0.9% and 100% security for deposits – backed by the state. It is principally the potential increase in the value of deposits of up to 20.3% within three years that make it of interest to return-conscious investors. With a minimum investment of just €500 – with no front-end load – SafeProfit is also of interest to people of fewer means.

**8 RUSSIA Quality days** Customer satisfaction has had top priority at UniCredit Bank for many years and is becoming increasingly crucial given the financial crisis. In order to target improvements to the level of service offered, “The Decade of Quality” project was launched at the 42 branches in Moscow. For ten “days of magic” “Service Quality” featured in the timetables of all 471 employees every morning from 8:30 – 9:00. Under the guidance of the branch managers, the various aspects of the sales situation were highlighted and there was a step-by-step demonstration of how to approach customers. This was followed by the “Quality Champion” or “Team of Champions” competitions. This initiative not only brought the employees closer to understanding how to meet customer demands, but also bonded the teams more closely. It is a model that would be worth copying – in the regions, too.

**9 ROMANIA Winds of change** Renewables are not currently playing a large part in Romania, but plans are afoot to change this. In the middle of May, UniCredit Tiriac Bank and UniCredit Leasing held an “International Workshop on Wind Energy” on the Black Sea coast. Melih Mengu, Member of the Board for Corporate Customers at UniCredit Tiriac Bank, welcomed 120 representatives from international consortiums and investors, manufacturers and power suppliers to Eforie Nord. He stressed the importance of wind power as an interesting future market for the Bank: We are currently holding intensive talks with various developers of wind power plants – however no firm agreements are about to be closed.” According to Daniel Kokisch of the Finance Power & Environment project of the MIB Division of Bank Austria, Romania is in a position to set standards here: “The conditions for using wind power are excellent on the Black Sea coast.”



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# Rebelling with passion

**“L’Art brut”, “raw art”, is a term coined by the French artist Jean Dubuffet to describe his anti-academic aesthetic. He was inspired by paintings by children, by the emotionally disturbed and by primitive peoples and used unusual materials in his own painting.**

## Revolutionary potential

Scandal in the art world in Paris in 1946: Jean Dubuffet (1901-1985) uses mud to paint his pictures, which are made up of smudges and symbols, such as hand or footprints. He models his work on drawings by mentally ill people. He calls this “alternative art” “art brut” and immerses himself in it in the quest for originality. To those who so soon after the war were looking for beauty, wholesomeness, purity and above all the sublime in art, “art brut” was an affront.

Dubuffet belonged to a group of painters who challenged the traditional idea of art. Referred to as “informal”, their art was completely detached from the past and was influenced by nothing. It wanted to break away from tradition completely, conquer unfamiliar terrain and rediscover the “spontaneity the human hand had once had in the drawing of symbols”. Dubuffet longed for unadorned truth and uncompromising originality. The true heroes of art are not to be found amongst professional artists, he said, but amongst people with a childlike nature and also those afflicted by obsessions or trauma. They had no plan for their images – they would “just happen”.

Dubuffet’s interest in the esoteric, which ranged from art by misfits to graffiti and

daubings on pissoirs or house walls, is still changing the public’s perception today.

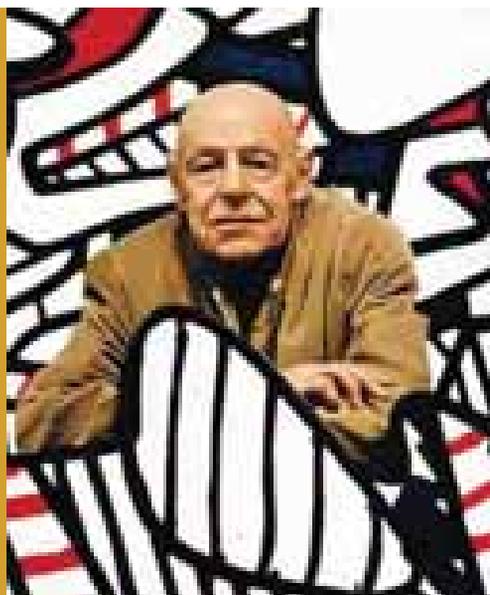
## Life at a run

Dubuffet was born in 1901 in Le Havre in Normandy. He studied art, but turned his back on painting several times in order to work in the family wine business. Thanks to the family fortune, at the age of 42 he was no longer forced to finance himself with his art works. He destroyed them all, rejected the “suffocating world of art” and tried to draw the public’s attention to everyday life. He categorically opposed the “official” art taught at the schools and displayed in museums. He attacked bourgeois consumer society and wanted to show that that which people generally dismissed as ugly was in fact infinitely beautiful. For him, art was synonymous with drunkenness and madness. He accused official culture of being selective and oppressive and in 1945 established the concept of art brut, a spontaneous and innovative form of art that renounced harmony and beauty. The spiritual fathers of this artistic concept were the “strange, dark figures from the world of art” from whom Dubuffet took his inspiration. His paintings, figurative, then abstract, show pure simple forms, a bold interplay of colours and an intentional heaviness of

touch. They are reminiscent of works by children and the mentally ill. Dubuffet played with clumsiness and raw material, thus rediscovering the origin of art. The human body is reduced to its most elementary outlines. The portrait series “Plus beaux qu’ils croient” from 1947 and “Corps de dames” from 1951 elicited a vehement response from the public. In 1948 he founded a society of Art brut with the surrealist writer André Breton and the Spanish painter Antoni Tapiés, which collected the works of social misfits. He caused great excitement with his proposal to open the world of art to children and groups dwelling on the edges of society. One of his succinct statements was “Everyone is a painter. Painting is like speaking or walking.”

## Passion for the material

Dubuffet used very liberal techniques and he worked with highly unconventional materials, which he found crucial to achieving his effects. “Art must emerge from the material and the tools”. He designed strange landscapes, worshipped the Earth, covered his canvasses with tar, iron, sand and mud or stuck on butterfly wings, wooden boards and linen painted with oil. He carved graffiti in impasto and sought inspiration in materials devoid of elegance. He constantly



Jean Dubuffet in the “Cartoucherie” at Vincennes, April 1977

Site aux disjonctions (Place of separations), 1977  
Acrylic on paper  
210 x 319 cm



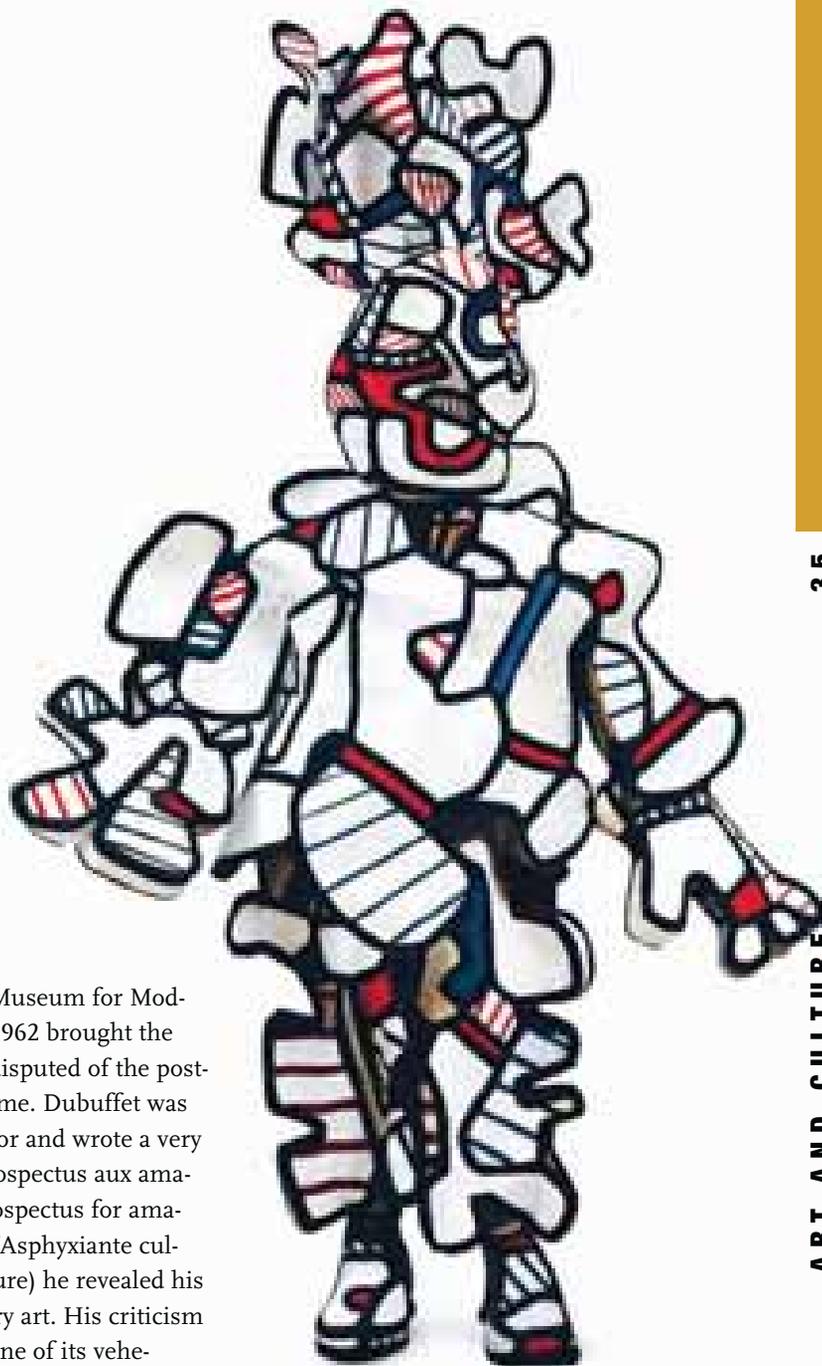
had new ideas and from 1962 he turned his back completely on “material art” and devoted himself – as he saw it, he was only now embarking on his abstract phase – to a new style, the “hourloupe” period, which was to occupy him for 12 years. This new series, the name of which comes from the word “entourloupe” – “to play a trick”, depicts a town with its traffic problems and its criminals. This new virtual world consists entirely of the colours red and blue and the “non-colours”, white and black.

Eventually, the series becomes three-dimensional so that the viewer can enter it, and, finally, it is populated with actors. It consists of shapes in artificial resin, similar to very colourful jigsaw puzzle pieces. These are made into sculptures, monumental works such as the large room with the title “Jardin d’hiver» (1968–1970). In the 1970s Dubuffet created a retrospective of his own work in the form of a collage, a “Théâtre de mémoire”. In the final years of his life, his world separated into “sites” (areas), “mires” (points of view) and in “non-lieux» (non-places).

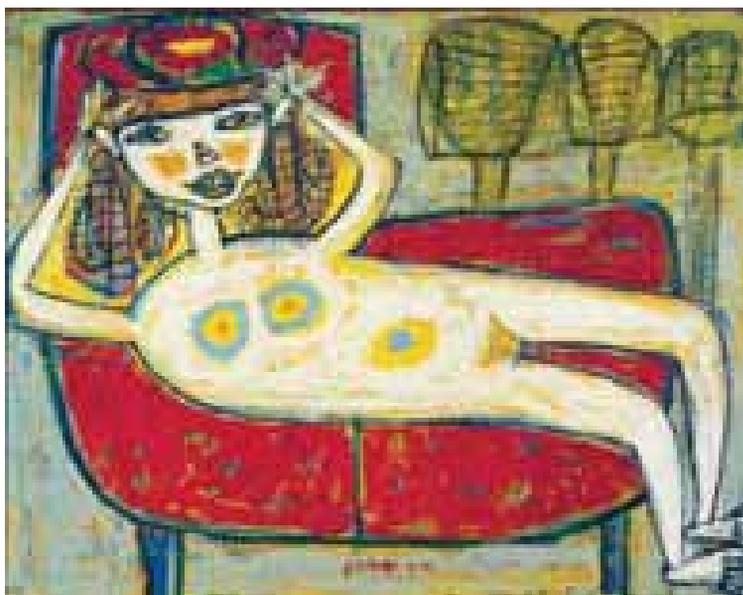
### Conversion, not provocation

The retrospective of his paintings, gouaches, drawings and sculptures at the Musée des Arts Décoratifs in Paris in 1961 and the

major exhibition at the Museum for Modern Art in New York in 1962 brought the French artist, the most disputed of the post-war era, international fame. Dubuffet was also a very talented author and wrote a very simple language. In “Prospectus aux amateurs en tout genre” (Prospectus for amateurs of all genres) and “Asphyxiante culture” (Asphyxiating culture) he revealed his concept for contemporary art. His criticism of official art had lost none of its vehemence. The painter’s relationship with the public therefore remained difficult, despite his simple everyday themes. Dubuffet, who often created scandal, wanted to seduce, not to provoke, and to celebrate the material and informality, which repel at first glance. He wanted to teach his contemporaries to see the world with different eyes. ■



Le Triomphateur (The victor), 1973  
Costume for Coucou Bazar  
260 x 145 x 55 cm



Essayeuse de chapeau (Woman trying on a hat), 1943  
Oil/canvas, 60 x 73 cm

# Personal contact is what does it

**Two new series of events for senior management have been launched in Germany with talks on current business topics and on the situation of UniCredit Group.**

Customer satisfaction is the be-all and end-all of banking and it is imperative, particularly in such crisis-stricken times, that everyone makes an effort to improve it. Individual service and personal contact are therefore especially important and must be fostered not only to acquire direct feedback but also to find out where the Bank stands. In the 2008 People Survey, only 57% of all HVB employees evaluated the Bank's customer orientation as good, 7% fewer than in UniCredit Group as a whole. "I am seriously concerned that we are performing much worse than the Group in the customer service category and that the grading of the Group overall has worsened," said Dr Theodor Weimer, HVB Board Spokesman and UniCredit Group Country Chairman Germany. "This is a challenge to all of us, both to senior management and to other staff."

HypoVereinsbank senior management, with Weimer at the forefront, consider themselves traditional bankers, bearing personal responsibility for customer relations. That's why they set great store by communicating directly with major customers. This in turn strengthens the Bank's reputation, shows that the Bank has the competence to deal with all current and customer-relevant issues and, last but not least, ex-

tends the network throughout the Group. "Particularly when the economy is in difficulty, it is important to take responsibility and provide new impetus. By extending invitations to selected players, I would like to achieve better networking between decision-makers and practitioners in Germany to allow us to discuss the burning questions on the future of the economy and society," explains Weimer.

## HVB business lunch

The idea behind the business lunch is for a small number of people to get together and get to know each other personally and communicate with each other directly. Specially chosen customers get the chance to discuss current topics with members of the HVB Management Board. At its launch on 17 June, Weimer and Lutz Diederichs, Management Board Member for Corporates and CREF, met with ten customers from the mid and large-cap segment in Munich. Businessmen such as the Board Spokesman of HAWE Hydraulik SE, Karl Haeusgen, and Dr Klaus Naeve, Chairman of the Board of the Schörghuber Foundation, discussed and analysed possible ways out of the crisis. This was also the main topic of Weimer's launch presentation. The business lunch on 20 July was devoted to the

target group businesswomen and female managers. HVB Supervisory Board Member Dr Susanne Weiss together with Weimer and Diederichs had sent out an invitation to talk about the financial crisis.

## HVB business talks

The CEO of UniCredit Group, Alessandro Profumo, and his deputy Sergio Ermotti, together with HVB Management Board members, are meeting with an exclusive set of customers at larger locations, such as Munich, Hamburg and Berlin. Such direct communication with senior management ensures that the position of the Bank on topics relevant to customers is made known. With this series of presentations, discussions and get-togethers the Bank can reach over 500 of its most important business partners personally and maintain its dialogue with them. The HVB business talks series was launched on 4 June in Frankfurt. All the participants agreed that the foundation for a working relationship based on mutual trust is a full and frank exchange of views. This is particularly the case when times are turbulent. Meanwhile the second business talk with Profumo and Weimer has taken place in Munich. ■

Getting to know each other in a small group at the second business lunch, this time with businesswomen: (from l.) Evi Brandl from Vinzenz Murr, Christine Weber from Zott and Andrea Kustermann, CFO Obermaier-Gruppe, with Dr Theodor Weimer



At HVB business talk in Munich: Alessandro Profumo (2nd from l.) und Lutz Diederichs (2nd from r.) with customers





## Health Forum

# Strengthen your back

Backs are a problem area: Every year, over 100,000 patients are operated on their intervertebral disks – in Germany alone. The muscles around the spinal column act like a support corset and back pain starts when this corset is too weak. Your back needs exercise and there are a few things you can do at work to help it. What to do? First of all: Sit correctly! The position of the buttocks is important. The complete buttocks should rest on seat of the desk chair, up against the backrest. Your spine should be supported by the backrest. Secondly: The backrest must move backwards and forwards. Even very small movements are soothing for the back and take any stress off the disks. Thirdly: Both feet must rest firmly on the floor. The angle of the upper arm to the lower arm and that of the thighs to the lower legs must be 90 degrees. Fourthly: The topmost line on the monitor screen should be at eye-level so that you are looking down rather than up. Fifthly: Keep the mouse and the keyboard near the edge of the table. This optimises the angle at which you operate them. Right-handed people should have the telephone on their left-hand side. Avoid using your shoulder to hold the handset to your ear. When making lengthy phone calls, you should stand up and do a few small exercises. Clench your buttocks tight, place your legs slightly apart and do some small knee bends. As a general rule, you should move around as much as possible: Instead of phoning colleagues who work in the same building, go and talk to them personally. After lunch, take a walk around the block or through the park. A rule of thumb you should be moving around for 20–30% of the day.

 Mitarbeiter / Gesundheit, Arbeitsschutz / Körper / Bewegung / RückenFit

## Employee Volunteering Commitment – a matter of honour

19 May saw the first meeting of the Employee Volunteering Jury. This three-member body is made up of representatives from CSR management, the Works Council and HR. Of the 123 applications submitted, 108 were judged to be deserving of support. The jury approved donations to charitable organisations totalling €37,000 and approved 145 additional days leave.

The idea, which originated in the US, is gaining in popularity in large German companies. HypoVereinsbank's aim here is to encourage staff commitment, to strengthen their identification with the company and to raise the Bank's social profile. The Bank's support takes the form of a maximum of two days' extra holiday or a donation to the organisation in question. The many options for working for the benefit of society are only limited by the imagination: Richard Willer is a volunteer for the Landesbund für Vogelschutz (a society for the protection of birds) and puts up nest and breeder boxes: "I discovered a love of birds when I was on holiday in Africa once and it has now be-

come a hobby. Many of our birds, such as the lapwing, are threatened – I would like to make a small contribution to protecting them. I observe and count the number of ducks on a lake or advise a pastor so that the swifts and kestrels nesting in his or her church tower are not harmed by any repairs being planned." Once a week, for over a year, Nina Bäumchen looked after a child with leukaemia. They were brought together by the "Kinder Palliativ Netzwerk Essen", the Palliative Network for Children in Essen. "So that the parents could have a break from this difficult situation, I spent about three hours with Lukas and his brother in the evening, playing with them and putting them to bed. The family is now moving away, and Lukas is much better, thank God. To be honest, I'm quite sad. I've become very fond of Lukas and his family." ■

Pure nature: Richard Willer is out and about protecting birds (left)

Fond of the family: Nina Bäumchen looked after Lukas (right) and his brother Max for over a year.



# Action and imagination

**The Working Family as the Playing Family: The big Family Festival on 21 June was an event full of joy and jollity. Around 600 visitors came to the HVB Club grounds at Am Eisbach on Sunday afternoon to join in the fun and games.**

At 15°C the temperature was a little cool for the beginning of summer, but at least the sun did occasionally shine through the clouds, allowing the packed programme of outdoor games and sporting activities to take place as planned. There was a host of things for the children to do: a disco, an agility course, a rope course, an adventure playground with a rope ladder and slide, tennis lessons to try out, a ball dribbling challenge and archery. Jugglers and unicyclists showed off their acrobatic skills throughout the day and the Punch and Judy show was exactly “the way to do it”. However, the highlight was the “Children’s Olympic Games” with seven activities. The idea was to take part in a sack race, bowling, ball throwing and spraying with the fire-fighting hose and win as many points as possible. There were small prizes to reward the Olympians, but, as we know, just taking part is the most important thing!

The creative and artistic set was also catered for. The handicraft table was the place to let your imagination roam free and to unleash your creativity. All kinds of imaginary and fairy-tale figures took shape in papier maché. The BKK, the company health insurance fund, and “buntkicktgut”, the intercultural street football initiative supported by UniCredit Group, were represented at

their own stands. The “colourful kickers” set up a penalty shoot-out wall and laid on a fascinating break-dance demonstration featuring acrobatic turns with a ball. And what about the parents? With free admission they were able to put in a few lengths of crawl in the indoor swimming pool, lift some weights in the fitness studio or just sip a cappuccino and watch the goings-on. Silke Wolf, Head of HRL, and her son Sebastian were thrilled by the family-oriented atmosphere. “Fantastic! Superbly organised, imaginative and simply wonderful! Sebastian thought it was great and is going to tell all his friends about it.” As the event ended, club manager Bernd Ratzke bade his guests, both big and small, farewell: “It all went well, everyone enjoyed themselves and had a great time – see you again next year!” ■





